Banks Controlled by Those Outside

Including Pending and Planned Applications

Bank	Parent Company	Acquired/ Formed
ARIZONA		
Dimension Bank of Arizona NA, Phoenix	Dimension Financial Corp., Hutchinson, Kan.	(2)
CALIFORNIA		
American Pacific Natl. Bank & Trust Co., Newport Beach	American Pacific Corp.,Irvine, Calif.	(2)
Associates National Bank, Concord	Gulf & Western Corp., New York	1980
Avco National Bank, Anaheim	Avco Corp., Greenwich, Conn.	1982
Capital Guardian Trust Co., Los Angeles	The Capital Group Inc., Los Angeles	1968
Dimension Bank of California NA, San Mateo	Dimension Financial Corp., Hutchinson, Kan.	(2)
Pacific Securities Depository Trust Co., San Francisco	Pacific Coast Stock Exchange, San Francisco	1974
Security Trust Co., Los Angeles	Bradford National Corp., New York	1981
Trust Services of America Inc., Los Angeles	Calif. Federal Savings & Loan Assn., Los Angeles	1982
Valley National Bank of Salinas	Household International, Prospect Heights, Ill.	1981
Western Family Bank NA, Carlsbad	McMahan Valley Stores, Carlsbad	1982
COLORADO		
Dimension Bank of Colorado NA, Englewood	Dimension Financial Corp., Hutchinson, Kan.	(2)
Resources Trust Co., Englewood	Integrated Resources Inc., New York	1983
CONNECTICUT		
Citizens National Bank, Fairfield	Norwalk Savings Bank, Norwalk	(2)
Dimension Bank of Connecticut NA, Stamford	Dimension Financial Corp., Hutchinson, Kan.	(2)
DELAWARE		
Beneficial National Bank(USA), Wilmington	Beneficial Corp., Wilmington	(1)
Colonial National Bank, Wilmington	Teachers Svcs. Organizations, Willow Grove, Pa.	1982
Delaware Charter Guarantee & Trust Co., Wilmington	Corporation Service Co., Wilmington	1977
Dimension Bank of Delaware NA, Wilmington	Dimension Financial Corp., Hutchinson, Kan.	(2)
First National Bank of Wilmington	Commercial Credit Corp., Baltimore	(2)
E.F.Hutton Trust Co., Wilmington	E.F.Hutton Group Inc., New York	1983
E.F.Hutton Bank, Wilmington	E.F.Hutton Group Inc., New York	(2)
FLORIDA		
Dimension Bank of Boca Raton NA	Dimension Financial Corp., Hutchinson, Kan.	(2)
Dimension Bank of Fort Myers NA	Dimension Financial Corp., Hutchinson, Kan.	(2)
Dimension Bank of Sarasota NA	Dimension Financial Corp., Hutchinson, Kan.	(2)
Dimension Bank of Winter Park NA	Dimension Financial Corp., Hutchinson, Kan.	(2)
Templeton Management & Trust Co. NA, Ft. Lauderdale	Principals of the Templeton Group of mutual funds, Nassau, Bahamas	(2)
GEORGIA		
Capital City Bank, Hapeville	Prudential-Bache Securities Inc., New York	1983
Dimension Bank of Georgia NA, Atlanta	Dimension Financial Corp., Hutchinson, Kan.	(2)
ILLINOIS		
Chicago Title & Trust Co., Chicago	Lincoln National Corp., Fort Wayne, Ind.	1979
Dimension Bank of Illinois NA, Northbrook	Dimension Financial Corp., Hutchinson, Kan.	(2)
Midwest Securities Trust Co., Chicago	Midwest Stock Exchange, Chicago	1973
Washington National Trust Co., Evanston	Washington National Corp.	1975
KENTUCKY		
Dimension Bank of Kentucky NA, Louisville	Dimension Financial Corp., Hutchinson, Kan.	(2)
LOUISIANA		
Dimension Bank of New Orleans NA	Dimension Financial Corp., Hutchinson, Kan.	(2)
MARYLAND		
Dimension Bank of Maryland NA, Bethesda	Dimension Financial Corp., Hutchinson, Kan.	(2)
T.Rowe Price Trust Co., Baltimore	T.Rowe Price & Associates Inc., Baltimore	(2)
MASSACHUSETTS		
Boston Safe Deposit & Trust Co.	Shearson/American Express Inc., New York	1981
Dimension Bank of Massachusetts NA, Newton	Dimension Financial Corp., Hutchinson, Kan.	(2)
Investors Bank & Trust Co., Boston	Eaton & Howard, Vance Sanders Inc., Boston	1969
Fidelity Management Trust Co., Boston	Fidelity Management & Research Co., Boston	1981
Marsh & McLennan Trust Co., Boston	Marsh & McLennan Inc., New York	1983
Massachusetts Co., Boston	Travelers Corp., Hartford, Conn.	1969
Trust Management Bank, Boston	Rollert & Sullivan Inc., Boston	(1)
Wellington Trust Co. of Boston NA	Wellington Management Co./Thorndike, Doran,Paine & Lewis, Boston	1982
MINNESOTA		
Dimension Bank of Minnesota NA, Edina	Dimension Financial Corp., Hutchinson, Ka.	(2)
IDS Trust Co., Minneapolis	Investors Diversified Services Inc., Minneapolis	1979

he Commercial Banking Industry

Bank	Parent Company	Acquired/ Formed
MISSOURI		
Dimension Bank of Missouri NA, Kansas City	Dimension Financial Corp., Hutchinson, Kan.	(2)
Investors Fiduciary Trust Co., Kansas City	DST Inc., Kansas City	1972
NEVADA		
Dimension Bank of Nevada NA, Las Vegas	Dimension Financial Corp., Hutchinson, Kan.	(2)
NEW HAMPSHIRE		
Fidelity Bank & Trust Co., Salem, N.H.	Fidelity Management & Research Corp., Boston	1983
First Deposit National Bank, Tilton	Parker Pen Co., Janesville, Wis.	1981
NEW JERSEY		
City Trust Services NA, Elizabeth	City Federal Savings & Loan Assoc., Elizabeth	1975
Dimension Bank of New Jersey NA, Morristown	Dimension Financial Corp., Hutchinson, Kan.	(2)
Drexel Trust Co., Paramus	Drexel Burnham Lambert Group Inc., New York	1983
Dreyfus Consumer Bank, East Orange	Dreyfus Corp., New York	1983
Federated Bank & Trust Co., Parsippany-Troy Hills	Aetna Life & Casualty Co., Hartford	(2)
Merrill Lynch Bank & Trust Co., Plainsboro Township	Merrill Lynch & Co. Inc., New York	(2)
NEW YORK		
Bradford Trust Co., New York	Bradford National Corp., New York	1972
Brown Brothers Harriman Trust Co., New York	Brown Brothers, Harriman & Co., New York	(2)
Depositors First National Bank, New York	General partners of Reserve Mgmt. Co., New York	(2)
Depository Trust Co. of New York	New York Stock Exchange and other users	1973
Dimension Bank of New York NA, White Plains	Dimension Financial Corp., Hutchinson, Kan	(2)
Dreyfus National Bank & Trust Co.	Dreyfus Corp., New York	(1)
Fidelity National Bank & Trust Co.	Fidelity Management & Research Corp., Boston	(2)
Savings Bank Trust Co., New York	Mutual savings banks of New York State	1933
J. & W. Seligman Trust Co., New York	J. & W. Seligman & Co., New York	1982
NORTH CAROLINA		
Manning & Napier Trust Co. Inc.	Manning & Napier Advisors Inc., New York	(4)
OKLAHOMA		
Dimension Bank of Oklahoma NA, Tulsa	Dimension Financial Corp., Hutchinson, Kan.	(2)
OHIO		
The Ohio Co. trust department, Columbus	The Ohio Co., Columbus	1976
OREGON		
Columbia Trust Co., Portland	Columbia Manageme Co., Portland	1980
Dimension Bank of Oregon NA, Portland	Dimension Financial Corp., Hutchinson, Kan.	(2)
PENNSYLVANIA		
Dimension Bank of Pennsylvania NA, Bryn Mawr	Dimension Financial Corp., Hutchinson, Kan.	(2)
Philadelphia Depository Trust Co., Philadelphia	Philadelphia Stock Exchange	1979
Vanguard Fiduciary Trust Co., Valley Forge	Vanguard Group of Investment Cos., Valley Forge	1982
RHODE ISLAND		
Dimension Bank of Rhode Island NA, Newport	Dimension Financial Corp., Hutchinson, Kan.	(2)
Mutual Benefit Trust Co., Providence	Mutual Benefit Life Insurance Co., Newark, N.J.	1983
TENNESSEE		
Dimension Bank of Tennessee NA, Nashville	Dimension Financial Corp., Hutchinson, Kan.	(2)
TEXAS		
Dimension Bank of Austin NA	Dimension Financial Corp., Hutchinson, Kan.	(2)
Dimension Bank of Dallas NA	Dimension Financial Corp., Hutchinson, Kan.	(2)
Dimension Bank of Houston NA	Dimension Financial Corp., Hutchinson, Kan.	(2)
Dimension Bank of San Antonio NA	Dimension Financial Corp.,Hutchinson, Kan.	(2)
UTAH		
American Investment Bank NA, Salt Lake City	Leucadia National Corp., New York	(2)
VIRGINIA		
Dimension Bank of Virginia NA, McLean	Dimension Financial Corp., Hutchinson, Kan.	(2)
WASHINGTON		
Dimension Bank of Washington NA, Bellevue	Dimension Financial Corp., Hutchinson, Kan.	(2)
Frank Russell Trust Co., Tacoma	Frank Russell Co. Inc., Tacoma	1980
Savings Bank Trust Co. Northwest, Seattle	Shearson/American Express Inc., New York	1970

(1) Chartered but not yet in operation. (2) Charter application pending. (3) Acquisition pending. (4) In formation, charter application not filed.

Some Outsider Entities Hold Charters from Last Century

Continued from page 17

only one kind represented in the group.

These are mostly the institutions, such as Dreyfus Consumer Bank, East Orange, N.J., whose parents escape regulation under the Bank Holding Company Act by taking demand deposits but making no commercial loans. A few, such as the proposed Merrill Lynch Bank & Trust Co. in New Jersey, make commercial loans but take no demand deposits. The Bank Holding Company Act defines a commercial bank as one that does both.

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Others are pure or nearly pure trust companies, confining their business to trust banking. Some of these, such as IDS Trust Co. in Minneapolis, are nondeposit institutions: They take no deposits in any way, shape, or form. Balances are kept in other banks.

Their parents are thrift institutions, finance companies, life insurers, title insurers, mutual fund managers, investment counselors, brokerage houses, stock exchanges, a pen manufacturers, and a grocery chain.

The Depository Trust System

Prominent among these nondeposit trust companies are the four set up as the nation's book-entry securities depository system. The first, largest, and only one with banks among its owners is Depository Trust Co. of New York, whose stock is user-owned.

Only 37% of DTC stock is held by banks, however. They are the 27 bank participants that opted to buy in. The New York Stock Exchange owns 40.5% and the rest is divided among the American Stock Exchange, National Association of Securities Dealers, and broker-dealers.

The three other depository trust companies are wholly owned by their sponsoring stock exchanges — the Midwest Stock Exchange, Pacific Stock Exchange, and Philadelphia Stock Exchange.

Last year, the New England Securities Depository Trust Co. surrendered its trust charter and its work was absorbed by Depository Trust of New York. It was owned by the Boston Stock Exchange.

Other trust companies take deposits but only those that arise in the course of their trust business. These balances can be huge.

At midyear, for example, Bradford Trust Co., New York, had $541 million deposits generated by its trust activities, most of them of a nonfiduciary nature. The subsidiary of Bradford National Corp. is involved in corporate and mutual fund shareholder services, securities custody, asset recordkeeping, employee benefit trust, and personal trust services.

A Broker's Trust Department

Two institutions on the list have been shoehorned into the definition of control by outsiders. They may not meet the criteria strictly interpreted but they seem to belong.

One is the proposed Depositors First National Bank in New York, whose organizers are led by the two founders of The Reserve Fund, the first money market mutual fund. Neither bank nor fund will control the other if the national bank charter is granted, and they will have no executives in common.

The other is The Ohio Co. of Columbus, Ohio. It is the only brokerage house with a trust department which operates as an integral part of the firm, not as a separate affiliate.

A regional firm with more than 50 offices in seven states, The Ohio Co. obtained trust powers in 1976 when Ohio state law permitted it. The legislature since has plugged what bankers in that state viewed as a loophole.

Today, the trust department of the firm manages about $60 million assets, most of them in qualified pension plans.

It has only a few individual retirement accounts and Keogh Plans. And Clarence A. Petersen, executive vice president for trust/asset management, says its personal trust business is small and selective.

"We've tried to restrict it pretty much to individuals who, in one way or another, are connected with existing customers," he says. "It's more of an ancillary to our ERISA-type business." This was a reference to the Employee Retirement Income Security Act.

Aside from trust assets, The Ohio Co. manages about $450 million in other accounts. These include an equity mutual fund — the $15.7 million Cardinal Fund — and a money market fund — the $294 million Cardinal Government Securities Trust.

To invest trust cash, Mr. Petersen says The Ohio Co. avoids its own money market fund for conflict-of-interest reasons and uses Vanguard and T. Rowe Price funds instead.

Ancient Charters, Modern Uses

Some of the banks and trust companies on the list have ancient charters.

Delaware Charter Guarantee & Trust Co. in Wilmington, Del., has a state charter granted in 1899 but never activated until 1977 by its owner, Corporation Service Co., Wilmington-based agent for lawyers and their corporations.

The trust company is neither an investment manager, custodian, lender

➤➤ Charters: Page 32

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Nonbank Bank Holding Companies Have Competitive Edge

Continued from Previous Page

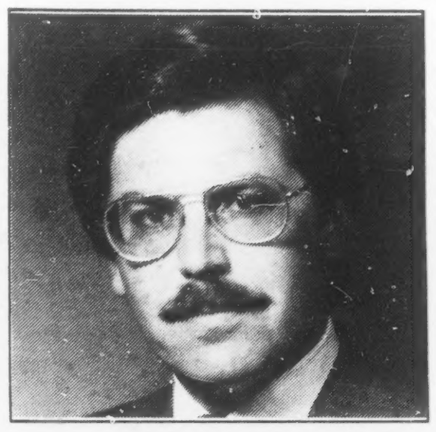
plus a broad range of other financial and nonfinancial services. This class of bank holding companies — nonbank bank holding companies — will, of course, compete for customers with established banks and bank holding companies. Eventually, because of the competitive advantages of unregulated diversified financial services — especially when they own nonbank banks — regulated bank holding companies will suffer adverse and debilitating financial consequences that will threaten their long-term viability.

To be sure, in the arcane world of bank regulation there are loopholes available even to bank holding companies. For example, it is questionable whether the Federal Reserve Board has the authority to regulate the nonmember bank subsidiaries of bank holding companies, and thus bank holding companies may be able to purchase insured nonmember banks that can take advantage of (i) state laws permitting banks to engage in nonbanking activities directly or through subsidiaries — South Dakota's insurance activities law is the most prominent of these -- and (ii) the FDIC's interpretation of the Glass-Steagall Act, which would allow insured nonmember banks to own securities firms. Accordingly, the response of bank holding companies to the growth of diversified financial services firms as nonbank bank holding companies might be to offer nonbanking services through subsidiary banks chartered under the laws of accommodating states.

But at this point, of course, we have entered the lawyer's fantasy world — the competitive thrusts and counterthrusts of giant industries acted out on a playing field of loopholes. The ultimate result will be the breakdown of the federal bank regulatory structure.

The time has come, then, for Congress to provide a new framework for the regulation of bank holding companies. The administration's proposal for deregulation of depository institution holding companies — the Financial Institutions Deregulation Act — provides such a framework. By defining any entity that controls an insured bank as a bank holding company, FIDA closes the nonbank bank loophole. At the same time, by permitting bank holding companies to offer a broader range of nonbanking financial services — including insurance, securities, real estate, investment advice, and other services of a financial nature — FIDA would allow all financial services firms that own insured banks or S&Ls to compete within a universally applicable statutory framework.

With the administration's proposal now before Congress, the opportunity to create an enduring structure for competitive equity among financial services firms is at hand. ■



PETER J. WALLISON

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Charters . . .

Continued from page 22

nor deposit-taker. Instead, it is trustee for various kinds of prototype retirement plans that brokers offer customers.

The charter of Boston Safe Deposit & Trust Co. dates from 1867 when it was established as Boston Safe Deposit Co. "Trust" was dropped into the name in 1874.

The bank management formed Boston Co. Inc. in 1964 and it acquired all the bank's stock in 1965. Then in September 1981, Shearson/American Express Inc. acquired Boston Co. Its parent — American Express Co. — avoided registration as a bank holding company because Boston Safe makes no commercial loans.

The oldest charter of all among those on the list dates from 1818. It is held by Massachusetts Companies, a Boston trust institution. Travelers Corp. acquired it in 1969 and combined it this year with Keystone Custodian Funds Inc. in the Keystone Massachusetts Group. ■

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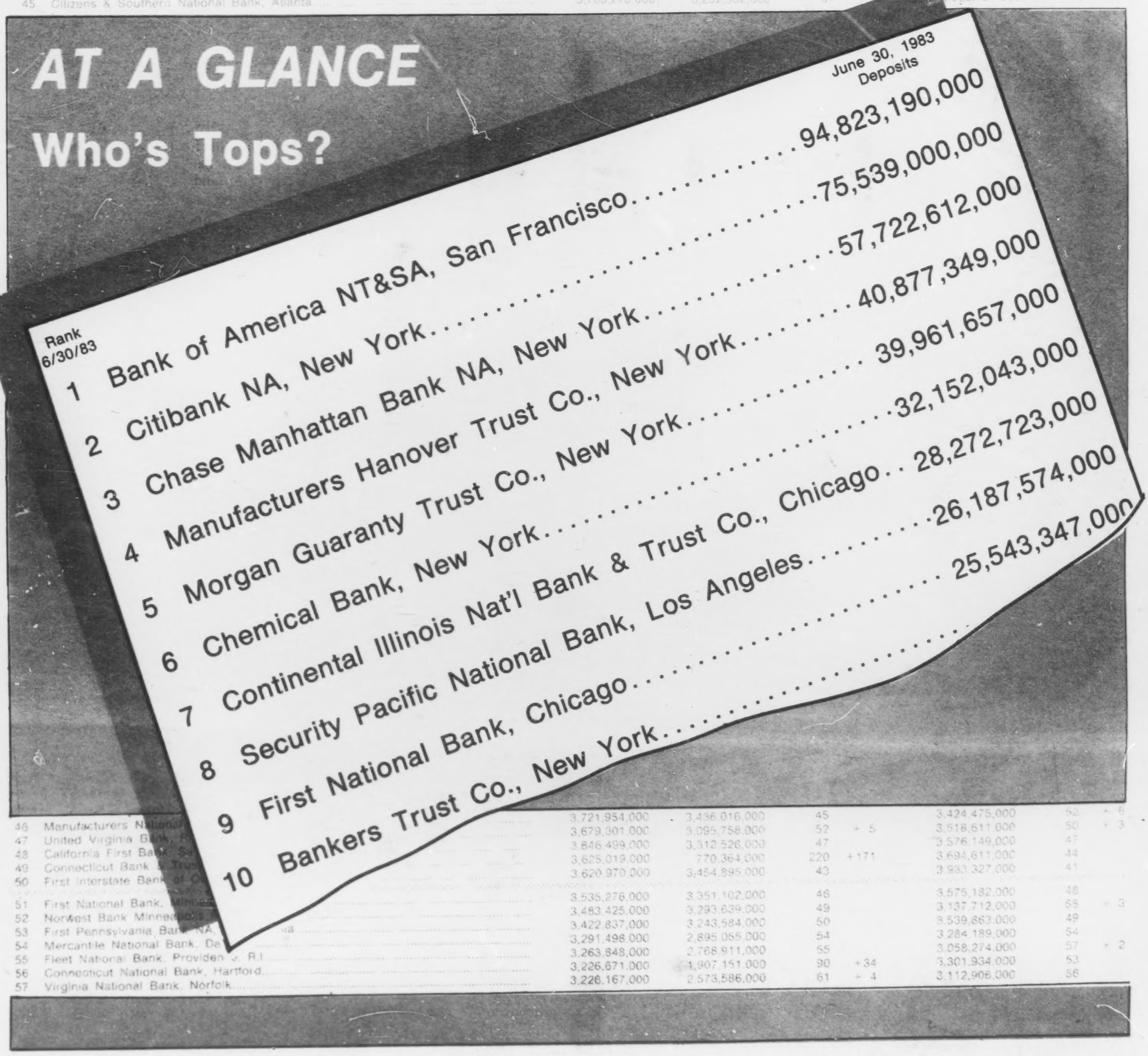
American Banker ranks the 300 Largest Commercial Banks


AT A GLANCE
Who's Tops?
June 30, 1983 Deposits
Rank 6/30/83
1 Bank of America NT&SA, San Francisco.....94,823,190,000
2 Citibank NA, New York.....75,539,000,000
3 Chase Manhattan Bank NA, New York.....57,722,612,000
4 Manufacturers Hanover Trust Co., New York.....40,877,349,000
5 Morgan Guaranty Trust Co., New York..... 39,961,657,000
6 Chemical Bank, New York.....32,152,043,000
7 Continental Illinois Nat'l Bank & Trust Co., Chicago.. 28,272,723,000
8 Security Pacific National Bank, Los Angeles.....26,187,574,000
9 First National Bank, Chicago..... 25,543,347,000
10 Bankers Trust Co., New York.....

The Top 300 Commercial Banks in U.S.

In Order of Deposits June 30, 1983, Compared with June 30, 1982 and Dec. 31, 1982

Compiled and Copyright by the American Banker in Cooperation with Polk's Bank Directory.

Rank 6/30/83		June 30, 1983 Deposits (a)	June 30, 1982 Deposits (a)	Rank and Gain from 6/30/82		Dec. 31, 1982 Deposits (a)	Rank and Gain from 12/31/82	
1	Bank of America NT&SA, San Francisco	94,823,190,000	95,665,598,000	1		95,037,498,000	1	
2	Citibank NA, New York	75,539,000,000	74,554,000,000	2		74,544,000,000	2	
3	Chase Manhattan Bank NA, New York	57,722,612,000	61,100,282,000	3		59,316,797,000	3	
4	Manufacturers Hanover Trust Co., New York	40,877,349,000	40,303,712,000	4		43,579,255,000	4	
5	Morgan Guaranty Trust Co., New York	39,961,657,000	37,118,608,000	5		39,807,553,000	5	
6	Chemical Bank, New York	32,152,043,000	32,222,974,000	6		29,684,938,000	6	
7	Continental Illinois National Bank & Trust Co., Chicago	28,272,723,000	29,302,661,000	7		28,635,668,000	7	
8	Security Pacific National Bank, Los Angeles	26,187,574,000	24,151,387,061	10	+2	25,791,750,980	9	+ 1
9	First National Bank, Chicago	25,543,347,000	25,312,526,000	8		27,495,357,000	8	
10	Bankers Trust Co., New York	21,912,127,000	24,873,593,000	9		25,306,318,000	10	
11	Wells Fargo Bank NA, San Francisco	19,396,066,000	17,711,888,000	11		18,065,044,000	12	+ 1
12	Crocker National Bank, San Francisco	18,726,080,000	17,711,291,000	12		18,334,746,000	11	
13	Marine Midland Bank NA, Buffalo, N.Y.	16,024,490,000	15,075,627,000	13		15,286,733,000	14	+ 1
14	First Interstate Bank of California, Los Angeles	15,188,071,000	14,706,001,000	14		15,950,069,000	13	
15	Mellon Bank NA, Pittsburgh	13,014,230,000	12,433,703,000	16	+ 1	12,891,198,000	15	
16	First National Bank, Boston	11,374,496,000	11,202,214,000	17	+ 1	10,960,124,000	17	+ 1
17	Irving Trust Co., New York	11,351,997,000	12,792,426,145	15		12,435,442,000	16	
18	Bank of New York	9,314,142,000	8,784,198,000	18		8,874,136,241	18	
19	RepublicBank Dallas NA	8,279,843,000	7,186,003,000	22	+ 3	7,878,961,000	22	+ 3
20	InterFirst Bank Dallas NA	7,658,553,000	7,691,595,000	20		7,886,254,000	21	+ 1
21	First City National Bank, Houston	7,360,433,000	6,474,502,000	23	+ 2	7,908,839,000	20	
22	National Bank of Detroit	7,225,268,000	7,592,047,000	21		7,342,643,000	23	+ 1
23	Republic National Bank, New York	7,036,891,000	6,461,157,000	24		6,925,592,000	24	+ 1
24	Texas Commerce Bank NA, Houston	6,568,168,000	6,075,162,000	25	+ 1	6,834,611,000	25	+ 1
25	NCNB National Bank of N.C., Charlotte	6,229,572,000	5,396,894,000	27	+ 2	6,101,833,000	26	+ 1
26	Seattle-First National Bank	6,217,907,000	8,611,808,000	19		8,215,778,000	19	
27	Southeast Bank NA, Miami	6,206,422,000	5,072,501,000	29	+ 2	5,554,736,000	27	
28	Valley National Bank, Phoenix	6,149,104,000	5,332,377,000	28		5,530,945,000	28	
29	National Bank of North America, New York	5,339,878,000	5,417,155,000	26		5,218,623,000	30	+ 1
30	Union Bank, Los Angeles	5,179,686,000	4,886,000,000	30		5,436,326,000	29	
31	Wachovia Bank & Trust Co. NA, Winston-Salem, N.C.	5,137,513,972	4,527,410,633	33	+ 2	4,940,353,358	31	
32	Philadelphia National Bank	4,656,890,000	4,138,676,000	36	+ 4	4,191,780,000	37	+ 5
33	Harris Trust & Savings Bank, Chicago	4,613,645,000	4,636,013,000	31		4,727,252,000	33	
34	Pittsburgh National Bank	4,599,477,000	4,575,907,000	32		4,795,893,000	32	
35	Rainier National Bank, Seattle	4,504,414,183	4,459,269,035	34		4,261,717,794	36	+ 1
36	Comerica Bank-Detroit	4,344,650,000	3,883,068,000	39	+ 3	4,315,387,000	35	
37	European American Bank & Trust Co., New York	4,307,295,000	3,694,975,000	41	+ 4	3,619,417,000	46	+ 9
38	BancOhio National Bank, Columbus	4,280,856,000	4,076,714,000	37		4,334,176,000	34	
39	AmeriTrust Co., Cleveland	4,268,437,000	4,073,055,000	38		4,164,729,000	38	
40	Northern Trust Co., Chicago	4,252,034,000	4,414,609,000	35		4,100,789,000	39	
41	First Union National Bank, Charlotte, N.C.	4,122,724,000	3,578,022,000	42	+ 1	3,707,503,000	43	+ 2
42	United States National Bank of Oregon, Portland	4,109,680,000	3,782,357,000	40		4,051,069,000	40	
43	First Interstate Bank of Arizona NA, Phoenix	3,860,626,000	3,441,224,000	44	+ 1	3,622,580,000	45	+ 2
44	Bank of Tokyo Trust Co., New York	3,840,768,530	3,297,046,000	48	+ 4	3,506,813,027	51	+ 7
45	Citizens & Southern National Bank, Atlanta	3,780,278,000	3,202,582,000	51	+ 6	3,928,721,000	42	
46	Manufacturers National Bank, Detroit	3,721,954,000	3,436,016,000	45		3,424,475,000	52	+ 6
47	United Virginia Bank, Richmond	3,679,301,000	3,095,758,000	52	+ 5	3,518,611,000	50	+ 3
48	California First Bank, San Francisco	3,646,499,000	3,312,526,000	47		3,576,149,000	47	
49	Connecticut Bank & Trust Co. NA, Hartford	3,625,019,000	770,364,000	220	+171	3,694,611,000	44	
50	First Interstate Bank of Oregon NA, Portland	3,620,970,000	3,454,895,000	43		3,933,327,000	41	
51	First National Bank, Minneapolis	3,535,278,000	3,351,102,000	46		3,575,182,000	48	
52	Norwest Bank Minneapolis NA	3,483,425,000	3,293,639,000	49		3,137,712,000	55	+ 3
53	First Pennsylvania Bank NA, Philadelphia	3,422,837,000	3,243,584,000	50		3,539,863,000	49	
54	Mercantile National Bank, Dallas	3,291,498,000	2,895,055,000	54		3,284,189,000	54	
55	Fleet National Bank, Providence, R.I.	3,263,848,000	2,768,911,000	55		3,058,274,000	57	+ 2
56	Connecticut National Bank, Hartford	3,226,671,000	1,907,151,000	90	+34	3,301,934,000	53	
57	Virginia National Bank, Norfolk	3,226,167,000	2,573,586,000	61	+ 4	3,112,906,000	56	
58	Riggs National Bank, Washington, D.C.	3,133,952,000	3,058,634,000	53		3,053,836,000	58	
59	Israel Discount Bank of New York	3,111,048,000	2,480,469,000	64	+ 5	2,835,902,000	65	+ 6
60	Maryland National Bank, Baltimore	3,073,346,000	3,678,442,462	57		2,842,731,000	64	+ 4
61	Fidelity Bank, Philadelphia	3,072,988,000	2,669,039,498	58		3,040,337,000	59	
62	Bank of New England NA, Boston	3,042,879,000	2,652,063,000	59		2,881,210,000	61	
63	Huntington National Bank, Columbus, Ohio	2,997,082,000	2,617,889,000	60		2,875,519,000	62	
64	Lincoln First Bank NA, Rochester, N.Y.	2,984,588,000	2,722,384,000	56		3,021,164,000	60	
65	First National Bank, Atlanta	2,907,191,000	2,317,073,000	71	+ 6	2,786,923,000	66	+ 1
66	American Security Bank NA, Washington, D.C.	2,818,616,000	2,390,649,000	67	+ 1	2,673,937,000	69	+ 3
67	Bank of Hawaii, Honolulu	2,731,788,000	2,353,182,000	69	+ 2	2,579,918,000	72	+ 5
68	Bank of Virginia, Richmond	2,638,120,000	2,397,139,000	66		2,581,550,000	71	+ 3
69	Bank of the Southwest NA, Houston	2,620,732,000	1,963,659,000	85	+16	2,516,581,000	73	+ 4
70	Girard Bank, Philadelphia	2,613,313,000	2,516,612,000	62		2,860,213,000	63	
71	Fidelity Union Bank, Newark, N.J.	2,592,402,966	2,240,891,000	74	+ 3	2,502,649,629	74	+ 3
72	Bank of California NA, San Francisco	2,561,303,000	2,292,173,000	72		2,734,776,000	68	
73	Provident National Bank, Philadelphia	2,554,445,000	2,244,966,000	73		2,762,159,000	67	
74	Equibank, Pittsburgh	2,489,131,000	2,343,388,000	70		2,453,936,000	75	+ 1
75	First Wisconsin National Bank, Milwaukee	2,387,249,000	2,363,582,000	68		2,371,073,000	78	+ 3
76	State Street Bank & Trust Co., Boston	2,379,690,000	2,016,463,000	83	+ 7	2,191,640,000	84	+ 8
77	Bank Leumi Trust Co., New York	2,361,736,996	2,046,177,603	80	+ 3	2,386,868,233	77	
78	Atlantic National Bank of Florida, Jacksonville	2,308,329,000	1,853,530,000	95	+17	1,986,463,000	93	+15
79	First & Merchants National Bank, Richmond, Va.	2,289,232,000	2,030,529,000	81	+ 2	2,193,881,000	83	+ 4
80	American Bank & Trust Co., Reading, Pa.	2,273,669,000	1,899,019,000	92	+12	2,102,305,000	87	+ 7
81	National City Bank, Cleveland	2,257,780,000	2,400,257,000	65		2,591,757,000	70	
82	First National Bank, Baltimore	2,253,876,000	2,239,996,000	75		2,319,056,000	79	
83	Shawmut Bank of Boston NA	2,237,397,000	1,938,327,000	88	+ 5	2,058,622,000	90	+ 7
84	American National Bank & Trust Co., Chicago	2,212,522,000	1,979,181,000	84		2,281,719,000	80	
85	Banco Popular de Puerto Rico, San Juan	2,194,397,045	2,204,493,000	76		2,208,174,257	82	
86	American Fletcher NB&T Co., Indianapolis	2,141,183,000	1,944,485,000	86		2,074,983,000	89	+ 3
87	Arizona Bank, Phoenix	2,116,075,000	1,889,749,000	93	+ 6	1,970,553,118	96	+ 9
88	First Interstate Bank of Nevada NA, Reno	2,089,042,000	1,838,485,000	96	+ 8	2,056,969,000	91	+ 3
89	Sumitomo Bank of California, San Francisco	2,087,829,000	1,905,515,704	91	+ 2	1,867,495,962	102	+13
90	Lloyds Bank California, Los Angeles	2,087,217,571	2,135,821,000	78		2,129,800,000	85	
91	Citibank (South Dakota) NA, Sioux Falls	2,073,982,000	1,672,569,000	101	+10	1,456,246,000	132	+41
92	Equitable Bank NA, Baltimore	2,050,157,000	1,716,427,000	99	+ 7	1,887,183,000	101	+ 9
93	First Interstate Bank of Washington NA, Seattle	2,040,205,000	1,939,541,000	87		2,037,411,890	92	
94	Mercantile Trust Co. NA, St. Louis	2,004,236,000	2,020,722,000	82		2,452,331,000	76	
95	Continental Bank, Norristown, Pa.	1,981,792,000	1,862,097,000	94		1,977,840,000	95	
96	First Hawaiian Bank, Honolulu	1,941,420,000	1,710,568,000	100	+ 4	1,933,283,000	99	+ 3
97	Alllied Bank of Texas, Houston	1,913,807,000	1,453,774,233	116	+19	1,859,232,000	103	+ 6
98	First National Bank & Trust Co., Oklahoma City	1,910,668,000	1,928,759,581	89		2,257,913,325	81	
99	First Security Bank of Utah NA, Ogden	1,908,987,222	1,672,328,000	102	+ 3	1,889,545,000	100	+ 1
100	Northwestern Bank, North Wilkesboro, N.C.	1,886,206,000	1,645,936,000	104	+ 4	1,742,096,000	106	+ 6

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The Top 300 Commercial Banks in U.S.

In Order of Deposits June 30, 1983, Compared with June 30, 1982 and Dec. 31, 1982

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Rank 6/30/83		June 30, 1983 Deposits (a)	June 30, 1982 Deposits (a)	Rank and Gain from 6/30/82		Dec. 31, 1982 Deposits (a)	Rank and Gain from 12/31/82	
101	Indiana National Bank, Indianapolis	1,868,004,641	1,665,785,573	103	+ 2	1,785,310,000	105	+ 4
102	First National State Bank of New Jersey, Newark	1,853,805,000	1,613,471,000	107	+ 5	1,829,521,000	104	+ 2
103	Centerre Bank NA, St. Louis	1,841,376,000	2,179,940,000	77		2,105,546,000	86	
104	First National Bank, Louisville, Ky	1,838,024,000	1,821,447,000	97		1,956,175,005	98	
105	United Jersey Bank, Hackensack, N.J	1,835,546,000	1,398,711,000	124	+19	1,544,574,000	122	+17
106	Midlantic National Bank, Newark, N.J	1,831,236,000	1,555,919,000	111	+ 5	1,959,736,000	97	
107	Hamilton Bank, Lancaster, Pa	1,792,909,000	1,616,191,000	106		1,689,111,000	110	+ 3
108	First National Bank, St. Paul, Minn	1,760,141,000	2,093,246,000	79		2,096,691,000	88	
109	Trust Company Bank, Atlanta	1,752,322,000	1,427,770,000	121	+12	1,637,230,000	114	+ 5
110	Idaho First National Bank, Boise	1,736,684,000	1,601,872,000	108		1,738,552,000	107	
111	Barnett Bank of South Florida NA, Miami	1,726,793,000	1,205,709,000	144	+33	1,484,908,461	126	+15
112	Citizens Fidelity Bank & Trust Co., Louisville, Ky	1,708,763,000	1,432,746,000	119	+ 7	1,587,157,000	119	+ 7
113	AmSouth Bank NA, Birmingham, Ala	1,703,257,000	1,378,593,000	130	+17	1,497,697,000	124	+11
114	Central Bank of the South, Birmingham, Ala	1,702,603,000	1,756,081,000	98		1,979,285,076	94	
115	Central National Bank, Cleveland	1,675,902,000	1,643,061,000	105		1,578,277,000	120	+ 5
116	Suburban Bank, Bethesda, Md	1,673,992,000	1,271,593,192	140	+24	1,599,584,261	117	+ 1
117	Peoples National Bank, Seattle	1,638,474,000	1,392,473,235	127	+10	1,494,494,000	125	+ 8
118	United States Trust Co., New York	1,636,944,000	1,569,306,661	110		1,672,086,282	111	
119	Society National Bank, Cleveland	1,628,792,000	1,483,018,000	114		1,615,175,000	116	
120	Liberty National Bank & Trust Co., Oklahoma City	1,611,919,107	1,600,908,611	109		1,704,861,471	109	
121	Whitney National Bank, New Orleans	1,595,856,000	1,534,884,963	112		1,568,096,322	121	
122	First-Citizens Bank & Trust Co., Raleigh, N.C	1,569,046,039	1,335,995,071	135	+13	1,421,031,497	134	+12
123	United Bank of Denver NA	1,565,621,000	1,388,162,000	128	+ 5	1,660,198,000	113	
124	Fuji Bank & Trust Co., New York	1,556,560,942	1,396,963,581	125	+ 1	1,469,960,620	129	+ 5
125	First National Bank of Commerce, New Orleans	1,551,542,000	784,629,000	214	+89	935,477,000	199	+74
126	Texas American Bank/Fort Worth NA	1,538,865,000	1,354,644,000	133	+ 7	1,597,033,000	118	
127	South Carolina National Bank, Columbia	1,533,694,000	1,329,009,000	136	+ 9	1,465,536,000	131	+ 4
128	Industrial Valley Bank & Trust Co., Philadelphia	1,515,928,000	1,439,421,000	118		1,467,220,000	130	+ 2
129	IntraWest Bank of Denver NA	1,513,200,000	1,349,908,000	134	+ 5	1,671,914,000	112	
130	City National Bank, Beverly Hills	1,511,649,506	1,220,762,000	143	+13	1,507,955,000	123	
131	J. Henry Schroder Bank & Trust Co., New York	1,511,564,000	1,489,477,000	113		1,725,755,000	108	
132	Manufacturers & Traders Trust Co., Buffalo, N.Y	1,506,224,000	1,432,333,350	120		1,450,784,000	133	+ 1
133	Sun Bank NA, Orlando, Fla	1,503,889,000	1,017,539,000	167	+34	1,335,745,000	139c	+ 6
134	Zions First National Bank, Salt Lake City, Utah	1,500,939,759	1,369,419,000	131		1,634,507,000	115	
135	Old Kent Bank & Trust Co., Grand Rapids, Mich	1,496,877,000	1,268,397,000	141	+ 6	1,271,933,000	149	+14
136	Old Stone Bank, Providence, R.I	1,496,508,000	1,396,470,000	126		1,482,677,000	127	
137	Mitsui Manufacturers Bank, Los Angeles	1,495,783,000	1,364,324,000	132		1,328,514,000	141c	+ 4
138	Deposit Guaranty National Bank, Jackson, Miss	1,488,111,000	1,289,473,000	139	+ 1	1,389,523,000	137	
139	Michigan National Bank, Lansing	1,484,944,000	1,412,299,000	122		1,476,491,000	128	
140	Heritage Bank NA, Jamerburg, N.J	1,472,018,000	1,327,221,000	137		1,396,558,000	136	
141	Union National Bank, Pittsburgh	1,458,546,000	1,169,934,000	147	+ 6	1,323,055,000	142c	+ 1
142	First Tennessee Bank NA, Memphis	1,451,327,000	1,445,100,000	117		1,375,211,000	138	
143	Citizens & Southern National Bank, Charleston, S.C	1,430,624,757	1,035,742,670	162	+19	1,292,287,568	146	+ 3
144	RepublicBank Houston NA, Tex	1,424,077,000	1,125,881,000	151	+ 7	1,238,440,396	152	+ 8
145	Citibank (New York State) NA, Buffalo, N.Y	1,418,649,000	945,938,000	179	+34	1,091,974,000	170	+25
146	BayBank Middlesex, Burlington, Mass	1,376,171,463	1,047,480,000	160	+14	1,150,860,774	162	+16
147	Michigan National Bank, Detroit	1,373,541,000	1,410,330,000	123		1,333,835,000	140c	
148	Rhode Island Hospital Trust National Bank, Providence	1,371,540,000	1,188,891,000	146		1,286,574,000	147	
149	Merchants National Bank & Trust Co., Indianapolis	1,365,456,000	1,386,839,000	129		1,322,443,000	143c	
150	Imperial Bank, Los Angeles	1,348,630,000	1,302,956,648	138		1,310,750,000	144b	
151	Banco de Ponce, P.R	1,345,210,697	1,245,209,300	142		1,224,427,815	155	+ 4
152	Branch Banking & Trust Co., Wilson, N.C	1,336,152,000	1,016,157,000	168	+16	1,164,302,000	160	+ 8
153	First National Exchange Bank, Roanoke, Va	1,332,077,000	1,164,962,694	148		1,293,329,889	145	
154	Third National Bank, Nashville, Tenn	1,323,765,000	1,114,519,000	153		1,254,878,000	150	
155	Union Trust Co., Stamford, Conn	1,320,606,000	1,060,650,000	159	+ 4	1,177,567,000	159	+ 4
156	Frost National Bank, San Antonio, Tex	1,276,723,695	1,123,044,890	152		1,227,393,389	154	
157	Industrial Bank of Japan Trust Co., New York	1,272,413,000	1,112,853,000	154		1,273,140,000	148	
158	First Security Bank of Idaho NA, Boise	1,262,453,000	1,147,078,000	149		1,243,151,527	151	
159	First National Bank, Jackson, Miss	1,238,060,000	1,071,935,000	158		1,146,037,863	163	+ 4
160	Bankers Trust of South Carolina, Columbia	1,227,814,024	957,511,000	177	+17	1,093,619,000	168	+ 8
161	NCNB National Bank of Fla., Tampa	1,226,549,000	577,131,000	280	+119	1,140,809,000	164	+ 3
162	Barclays Bank of New York NA	1,225,579,000	261,221,000	...		1,232,949,000	153	
163	First American Bank, Nashville, Tenn	1,222,025,000	1,197,115,000	145		1,196,441,000	157	
164	Union Planters National Bank, Memphis, Tenn	1,210,157,000	952,085,000	178	+14	969,340,000	190	+26
165	Dauphin Deposit Bank & Trust Co., Harrisburg, Pa	1,200,865,000	697,150,974	237	+72	1,107,523,492	167	+ 2
166	Wilmington Trust Co., Del	1,190,054,000	1,021,868,000	165		1,151,005,000	161	
167	First National Bank of S.C., Columbia	1,177,201,000	830,078,712	202	+35	1,001,259,000	186	+19
168	New Jersey National Bank, Trenton	1,163,838,000	998,602,000	170	+ 2	1,137,041,000	165	
169	Union Trust Co. Of Maryland, Baltimore	1,157,736,000	1,130,515,000	150		1,188,013,000	158	
170	National Community Bank of New Jersey, Rutherford	1,150,665,519	1,007,201,000	169		1,047,184,600	177	+ 7
171	Central Trust Co. NA, Cincinnati	1,143,014,000	937,559,000	180	+ 9	1,116,549,448	166	
172	Bank of Oklahoma NA, Tulsa	1,138,416,000	1,093,228,000	156		1,219,351,000	156	
173	UBAF Arab American Bank, New York	1,124,547,919	845,551,000	196	+23	984,835,000	187	+14
174	Old National Bank of Washington, Spokane	1,123,910,000	1,020,498,850	166		1,084,920,016	171	
175	Colonial Bank, Waterbury, Conn	1,120,497,000	964,828,000	176	+ 1	1,034,800,000	182	+ 7
176	Commerce Union Bank, Nashville, Tenn	1,110,086,738	1,082,730,238	157		1,083,465,255	172	
177	First National Bank, Fort Worth, Tex	1,109,929,982	1,093,592,261	155		1,082,431,809	173	
178	First National Bank of Florida, Tampa	1,102,121,000	843,404,000	197	+19	1,063,930,000	174	
179	Key Bank NA, Albany, N.Y	1,088,272,000	1,025,217,354	164		1,047,150,048	178	
180	Bank One, Columbus, NA, Ohio	1,087,013,293	1,041,879,602	161		1,092,834,025	169	
181	Hibernia National Bank, New Orleans	1,075,853,000	875,285,000	187	+ 6	965,868,000	191	+10
182	First American Bank of Virginia, McLean	1,073,338,815	863,820,000	190	+ 8	938,885,000	198	+16
183	Morgan Bank (Delaware), Wilmington	1,072,911,000	420,273,000	377	+194	1,027,150,000	183	
184	Golden State Sanwa Bank, San Francisco	1,068,248,000	741,821,000	224	+40	960,603,000	193	+ 9
185	InterFirst Bank Austin NA, Tex	1,058,553,000	808,058,000	206	+21	902,495,000	209	+24
186	InterFirst Bank Houston NA	1,056,978,000	906,937,000	182		1,045,249,000	179	
187	Liberty National Bank & Trust Co., Louisville, Ky	1,051,176,000	764,686,000	221	+34	1,040,384,000	180	
188	New Jersey Bank NA, West Paterson	1,046,265,000	872,571,000	189	+ 1	943,401,000	196	+ 8
189	Bank of the West, San Francisco	1,040,356,000	830,531,000	201	+12	964,588,000	192	+ 3
190	Long Island Trust Co. NA, Garden City, N.Y	1,031,770,000	857,863,000	192	+ 2	1,049,794,000	176	
191	First National Bank, Cincinnati	1,021,127,747	905,569,018	183		978,148,000	188	
192	SouthTrust Bank of Alabama NA	1,017,691,098	968,533,774	175		1,024,794,386	184	
193	Albuquerque National Bank, N.M	1,013,401,742	842,901,657	198	+ 5	960,411,686	194	+ 1
194	First National Bank of New Jersey, Totowa	1,006,406,000	850,970,000	194		938,908,000	197	+ 3
195	F&M Marquette National Bank, Minneapolis	1,002,807,000	994,465,000	171		1,035,409,000	181	
196	Citizens Commercial & Savings Bank, Flint, Mich	991,993,000	902,447,000	184		934,505,254	200	+ 4
197	Northeastern Bank of Pa., Wilkes-Barre	991,516,000	826,585,000	203	+ 6	974,952,000	189	
198	United Bank of Arizona, Phoenix	986,635,000	761,413,137	222	+24	929,282,000	201	+ 3
199	Fifth Third Bank, Cincinnati	982,544,000	876,900,000	186		925,205,000	202	+ 3
200	Commonwealth National Bank, Harrisburg, Pa	976,726,000	913,042,000	181		924,671,000	203	+ 3

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201	Colorado National Bank, Denver	974,492,000	858,656,000	191		947,723,000	195	
202	National State Bank, Elizabeth, N.J.	972,392,308	810,379,015	205	+ 3	903,390,064	208	+ 6
203	First National Bank, Midland, Tex.	965,830,000	1,479,708,694	115		1,413,283,167	135	
204	First National Bank, Allentown, Pa.	963,336,000	873,677,000	188		914,818,000	205	+ 1
205	Puget Sound National Bank, Tacoma, Wash.	958,429,829	805,069,000	207	+ 2	872,674,000	213	+ 8
206	First Virginia Bank, Falls Church	936,015,968	721,974,905	228	+22	773,683,916	236	+30
207	First National Bank, Akron, Ohio	926,986,000	831,199,000	200		877,301,000	211	+ 4
208	Huntington Bank of Northeast Ohio, Cleveland	925,092,000	973,757,475	174		1,017,350,001	185	
209	Exchange National Bank of Chicago	921,848,722	505,547,729	317	+108	843,718,000	216	+ 7
210	Marine Bank NA, Milwaukee, Wis.	910,857,000	583,917,000	275	+65	815,075,000	223	+ 13
211	First Jersey National Bank, Jersey City, N.J.	905,698,000	800,197,000	208		880,903,000	210	
212	First Bank of South Dakota NA, Sioux Falls	902,601,000	580,862,000	277	+65	584,344,000	302	+90
213	Bank One Dayton NA, Ohio	902,217,000	846,429,000	195		906,051,000	207	
214	Bank of the South NA, Atlanta	895,725,000	771,400,000	219	+ 5	779,691,000	233	+19
215	Central Bank, San Francisco	893,632,000	794,091,000	210		868,262,000	214	
216	First National Bank & Trust Co., Tulsa, Okla.	891,929,000	1,032,597,000	163		1,050,425,000	175	
217	LaSalle National Bank, Chicago	881,461,000	855,990,000	193		861,691,000	215	
218	First Nat'l State Bank of S. Jersey, Burlington Twp., N.J.	869,878,000	238,204,000	...		789,230,000	229	+11
219	Toledo Trust Co., Ohio	865,938,209	792,150,669	212		843,053,618	217	
220	National Bank of Washington, D.C.	853,414,000	836,583,000	199		876,288,000	212	
221	Capital Bank NA, Houston	850,079,000	698,668,000	236	+15	783,881,000	231	+10
222	Citytrust, Bridgeport, Conn.	848,186,000	641,023,000	251	+29	773,215,000	237	+15
223	Louisiana National Bank, Baton Rouge	844,209,000	726,151,000	227	+ 4	815,498,000	222	
224	Valley Bank of Nevada, Las Vegas	842,659,354	773,549,978	217		773,104,408	238	+14
225	Central Bank of Denver	836,044,000	775,002,000	215		823,098,000	220	
226	First of America Bank-Detroit NA	819,487,000	774,015,000	216		793,490,000	228	+ 2
227	Central Fidelity Bank NA, Richmond	814,742,000	454,696,926	340	+113	670,740,000	273	+46
228	Bank of Delaware, Wilmington	814,726,000	715,003,000	231	+ 3	726,999,000	252	+24
229	Citizens First National Bank, Ridgewood, N.J.	814,062,000	600,233,000	268	+39	688,800,000	267	+38
230	State Bank of Albany, N.Y.	813,686,000	810,463,000	204		912,785,813	206	
231	United Carolina Bank, Whiteville, N.C.	810,592,000	685,547,000	241	+10	741,126,000	243	+12
232	First National Bank, Kansas City, Mo.	810,530,000	655,689,000	246	+14	799,973,000	226	
233	United Missouri Bank of Kansas City NA	808,861,000	790,780,000	213		922,991,000	204	
234	First Eastern Bank NA, Wilkes-Barre, Pa.	802,836,000	733,337,000	225		756,942,000	240	+ 6
235	Chemical Bank (Delaware), Wilmington	801,706,000	.....	...		592,905,000	299	+64
236	National Bank of Commerce, San Antonio, Tex.	800,821,000	772,137,000	218		836,935,987	218	
237	Hibernia Bank, San Francisco	793,406,000	793,480,000	211		814,948,000	224	
238	Daiwa Bank & Trust Co., New York	781,820,000	986,254,426	172		831,748,651	219	
239	M&I Marshall & Ilsley Bank, Milwaukee, Wis.	781,213,000	688,871,000	238		788,307,000	230	
240	Barclays Bank of California, San Francisco	774,636,000	706,439,000	232		696,306,000	264	+24
241	Bank of the Commonwealth, Detroit	774,368,234	796,824,039	209		756,543,000	241	
242	Banco de Santander-Puerto Rico, Hato Rey	773,976,193	617,744,822	263	+21	726,264,413	253	+11
243	San Diego Trust & Savings Bank, Calif.	770,449,000	601,334,000	267	+24	667,700,000	275	+32
244	Southern National Bank of North Carolina, Lumberton	768,009,941	621,960,059	259	+15	740,673,696	244	
245	National Bank of Alaska, Anchorage	765,414,000	636,186,000	253	+ 8	694,515,000	265	+20
246	Oneida National Bank, Utica, N.Y.	764,133,640	730,633,334	226		735,928,048	247	+ 1
247	First City Bank, Dallas	759,786,000	655,577,000	247		776,431,067	235	
248	Fourth National Bank & Trust Co., Wichita, Kan.	757,848,000	635,791,000	254	+ 6	780,375,000	232	
249	Genesee Merchants Bank & Trust Co., Flint, Mich.	756,417,000	757,323,000	223		740,159,000	245	
250	First National Bank, Shreveport, La.	755,286,000	686,985,000	240		744,249,000	242	
251	Texas Commerce Bank/Austin NA	754,427,929	703,783,143	233		730,458,238	251	
252	Security Bank & Trust Co., Southgate, Mich.	752,409,000	687,457,000	239		712,048,000	258	+ 6
253	First Peoples Bank of New Jersey, Haddon Twp.	750,707,000	902,166,000	185		796,771,000	227	
254	Laredo National Bank, Tex.	745,445,503	718,561,394	230		698,590,399	262	+ 8
255	Flagship National Bank, Miami	743,950,000	655,869,000	245		733,982,000	243	
256	Southern Bank & Trust Co., Greenville, S.C.	743,808,000	491,184,000	325	+69	761,209,000	239	
257	Citizens Bank & Trust Co., Riverdale, Md.	741,722,789	650,022,514	249		680,961,052	269	+12
258	Southeast National Bank of Pennsylvania, Malvern	741,366,000	615,245,000	264	+ 6	672,083,000	271	+13
259	Marine Bank, Warren, Pa.	741,296,000	626,214,000	257		668,128,000	274	+15
260	NCNB National Bank of Florida, Boca Raton	738,336,000	474,179,000	333	+73	737,448,864	246	
261	Central Penn National Bank, Philadelphia	732,630,000	664,142,000	244		708,748,000	260	
262	Oregon Bank, Portland	726,795,000	700,144,000	234		693,275,000	266	+ 4
263	Trust Co. of New Jersey, Jersey City	725,966,000	596,334,000	269	+ 6	682,148,000	268	+ 5
264	First National Bank of Amarillo, Tex.	722,459,755	615,052,896	265	+ 1	725,503,659	254	
265	Commercial National Bank, Shreveport, La.	716,408,000	669,121,000	242		717,826,000	255	
266	Boatmen's National Bank, St. Louis, Mo.	714,086,000	590,922,000	271	+ 5	779,609,000	234	
267	Central Fidelity Bank NA, Lynchburg, Va.	711,867,000	618,832,589	261		712,651,000	257	
268	Norwest Bank Des Moines NA, Iowa	708,821,000	635,465,000	255		800,002,000	225	
269	National Bank of Commerce, Memphis, Tenn.	707,285,300	576,320,000	281	+12	608,729,000	288	+19
270	Brown Brothers Harriman & Co., New York	703,868,867	638,395,035	252		677,318,101	270	
271	Commerce Bank of Kansas City NA, Mo.	702,848,000	649,569,000	250		819,200,000	221	
272	Valley National Bank, Passaic, N.J.	702,764,801	509,546,079	314	+42	603,374,116	292	+20
273	Banco Central Corp., Hato Rey, P.R.	694,467,797	563,723,000	288	+15	698,146,890	263	
274	First Seneca Bank, Butler, Pa.	694,214,000	587,670,000	274		623,673,000	285	+11
275	American National Bank, Morristown, N.J.	692,937,000	596,168,000	270		629,256,000	283	+ 8
276	BancTexas Dallas NA	690,469,000	607,826,000	266		732,779,000	249	
277	Barnett Bank of Central Florida NA, Winter Park	689,030,576	449,500,000	344	+67	589,357,000	301	+24
278	Security Trust Co., Rochester, N.Y.	688,914,000	621,979,000	258		671,605,052	272	
279	Sun Bank/South Florida NA, Ft. Lauderdale	688,879,000	203,189,000	...		631,840,000	281	+ 2
280	Pan American Bank NA, Miami	686,882,000	538,408,000	299	+19	618,276,000	286	+ 6
281	Amalgamated Bank, New York	686,769,000	719,418,000	229		731,058,000	250	
282	Florida National Bank, Jacksonville	680,687,000	480,845,000	328	+46	632,931,000	280	
283	BayBank Norfolk County Trust Co., Dedham, Mass.	673,515,000	552,317,617	293	+10	600,730,744	294	+11
284	Central Carolina Bank & Trust Co. NA, Durham, N.C.	672,102,000	517,023,000	307	+23	595,438,000	297	+ 3
285	American National Bank & Trust Co., Chattanooga, Tenn.	670,970,000	578,050,000	279		631,654,919	282	
286	Arlington Trust Co., Lawrence, Mass.	663,735,000	566,223,000	286		640,715,000	279	
287	First American Bank NA, Washington, D.C.	663,078,819	533,575,410	300	+13	645,886,484	277	
288	State National Bank, El Paso, Tex.	659,015,521	553,846,845	292	+ 4	599,370,000	295	+ 7
289	Landmark First National Bank, Ft. Lauderdale, Fla.	658,733,980	496,091,280	320	+31	599,354,122	296	+ 7
290	Liberty National Bank, Buffalo, N.Y.	658,695,597	618,466,885	262		627,161,641	284	
291	First Interstate Bank of Utah NA, Salt Lake City	658,311,703	583,192,000	276		700,513,931	261	
292	Provident Bank, Cincinnati	655,619,000	566,847,000	285		604,844,000	289	
293	United Penn Bank, Wilkes-Barre, Pa.	654,195,000	573,835,670	283		579,214,000	305	+12
294	Delaware Trust Co., Wilmington	644,721,000	551,572,000	294		602,940,689	293	
295	Guaranty Bank & Trust Co., Lafayette, La.	644,595,000	628,132,198	256		663,824,229	276	
296	Merchants National Bank, Allentown, Pa.	644,132,000	574,356,000	282		604,527,000	290	
297	Central Jersey Bank & Trust Co., Freehold, N.J.	643,194,684	561,106,000	289		569,690,000	310	+13
298	Fidelity Bank NA, Oklahoma City	641,804,000	650,784,000	248		710,303,000	259	
299	Shawmut Worcester County Bank NA, Worcester, Mass.	641,094,000	580,849,000	278		642,487,000	278	
300	El Paso National Bank, Tex.	638,499,643	588,054,081	273		603,684,425	291	

(a)—Data may not be comparable with other periods because of mergers, changes accounting practices, etc. (b)—Based on revised deposits figures. Rank that bank would have had if revised figures had been used. (c)—Revised.

Geographic Breakdown of Top 300 Banks Including Assets and a Breakdown of Selected Deposit Accounts

Compiled by American Banker Copyright 1983

Rank 6/30/83		Total Deposits 6/30/83	ASSETS AND SELECTED DEPOSIT BREAKDOWN 6/30/83 Total Assets	NOW Accounts	Money Market Deposit Accts.	Super Now Accounts	Individual Retirement Accts.
	ALABAMA						
113	AmSouth Bank NA, Birmingham	1,703,257,000	2,473,436,000	58,658,000	178,446,000	22,901,000	20,696,000
114	Central Bank of the South, Birmingham	1,702,603,000	2,697,887,000	76,414,061	173,395,062	9,799,598	40,674,288
192	SouthTrust Bank of Alabama NA, Birmingham	1,017,691,098	1,546,229,355	34,567,704	108,107,201	654,870	16,604,851
	ALASKA						
245	National Bank of Alaska, Anchorage	765,414,000	918,610,000	0	173,190,000	58,077,000	11,051,000
	ARIZONA						
28	Valley National Bank of Arizona, Phoenix	6,149,104,000	7,476,608,000	389,452,000	1,693,862,000	18,942,000	92,363,000
43	First Interstate Bank of Arizona NA, Phoenix	3,860,626,000	4,438,215,000	95,287,000	790,753,000	101,460,000	58,413,000
87	ArizonaBank, Phoenix	2,116,075,000	2,463,021,000	97,501,000	538,836,000	53,195,000	19,764,000
198	United Bank of Arizona, Phoenix	986,635,000	1,133,626,000	34,602,000	327,618,000	1,849,000	16,856,000
	CALIFORNIA						
1	Bank of America NT & SA, San Francisco	94,823,190,000	117,556,428,000	1,402,799,000	14,084,975,000	848,323,000	916,930,000
8	Security Pacific National Bank, Los Angeles	26,187,574,000	34,014,277,000	47,160,000	4,004,517,000	398,680,000	283,271,000
11	Wells Fargo Bank NA, San Francisco	19,396,066,000	22,908,738,000	1,205,784,000	4,847,835,000	240,055,000	470,099,000
12	Crocker National Bank, San Francisco	18,726,080,000	25,795,155,000	608,294,000	2,445,604,000	71,964,000	211,795,000
14	First Interstate Bank of California, Los Angeles	15,188,071,000	21,158,053,000	429,654,000	2,105,810,000	206,151,000	90,148,000
30	Union Bank, Los Angeles	5,179,686,000	7,302,615,000	N.A.	N.A.	N.A.	N.A.
48	California First Bank, San Francisco	3,646,499,000	4,158,856,000	125,010,000	528,676,000	0	48,349,000
72	Bank of California NA, San Francisco	2,561,303,000	4,010,495,000	85,533,000	132,698,000	4,159,000	14,806,000
89	Sumitomo Bank of California, San Francisco	2,087,829,000	2,341,020,000	45,080,000	340,205,000	35,979,000	27,084,000
90	Lloyds Bank California, Los Angeles	2,087,217,571	2,445,097,056	69,785,159	446,670,953	5,516,228	29,208,000
130	City National Bank, Beverly Hills	1,511,649,506	1,890,149,413	43,537,326	487,867,592	43,851,815	12,085,255
137	Mitsui Manufacturers Bank, Los Angeles	1,495,783,000	1,696,891,000	19,898,000	258,075,000	16,895,000	4,278,000
150	Imperial Bank, Los Angeles	1,348,636,000	1,490,737,000	17,061,000	117,677,000	9,807,000	829,000
184	Golden State Sanwa Bank, San Francisco	1,068,248,000	1,193,583,000	18,712,000	192,326,000	23,074,000	16,905,000
189	Bank of the West, San Francisco	1,040,356,000	1,199,669,000	35,676,000	230,536,000	16,636,000	16,272,000
215	Central Bank, San Francisco	893,632,000	1,000,959,000	27,467,000	127,001,000	7,635,000	8,865,000
237	Hibernia Bank, San Francisco	793,406,000	936,619,000	53,248,000	115,875,000	11,568,000	8,101,000
240	Barclays Bank of California, San Francisco	774,636,000	870,643,000	45,601,000	233,892,000	2,653,000	24,936,000
243	San Diego Trust & Savings Bank	770,449,000	839,184,000	109,660,000	69,016,000	12,053,000	N.A
	COLORADO						
123	United Bank of Denver NA	1,565,621,000	2,179,326,000	52,382,000	218,814,000	13,357,000	11,363,000
129	IntraWest Bank of Denver NA	1,513,200,000	2,135,854,000	41,158,000	115,011,000	8,150,000	9,544,000
201	Colorado National Bank, Denver	974,492,000	1,352,735,000	0	77,049,000	40,388,000	16,639,000
225	Central Bank of Denver	836,044,000	1,018,366,000	N.A.	133,172,000	5,895,000	46,826,000
	CONNECTICUT						
49	Connecticut Bank & Trust Co. NA, Hartford	3,625,019,000	4,965,895,000	217,845,000	593,725,785	37,545,000	42,979,000
56	Connecticut National Bank, Hartford	3,226,671,000	4,228,711,000	178,488,000	531,835,000	364,000	93,620,000
155	Union Trust Co., Stamford	1,320,606,000	1,530,771,000	80,338,000	390,106,000	6,641,000	53,044,000
175	ColonialBank, Waterbury	1,120,497,000	1,272,435,000	61,451,000	156,367,000	66,140,000	25,195,000
222	Citytrust, Bridgeport	848,186,000	1,032,962,000	41,668,000	232,989,000	3,217,000	21,632,000
	DELAWARE						
166	WilmingtonTrustCo	1,190,054,000	1,679,607,000	81,183,000	185,401,000	7,593,000	35,485,000
183	Morgan Bank (Delaware), Wilmington	1,072,911,000	1,844,465,000	0	0	0	0
228	Bank of Delaware, Wilmington	814,726,000	1,026,842,000	37,109,000	154,729,000	6,264,000	26,837,000
235	Chemical Bank (Delaware), Wilmington	801,706,000	1,290,346,000	0	0	0	0
294	Delaware Trust Co., Wilmington	644,721,000	743,841,000	30,743,000	117,991,000	7,680,000	21,088,000
	DISTRICT OF COLUMBIA						
58	Riggs National Bank, Washington, D.C.	3,133,952,000	3,994,607,000	148,180,000	415,724,000	9,735,000	14,352,000
66	American Security Bank NA, WAshington, D.C.	2,818,616,000	3,511,083,000	130,053,000	122,923,000	4,522,000	5,292,000
220	National Bank of Washington, D.C.	853,414,000	1,076,617,000	56,177,000	32,760,000	2,880,000	6,668,000
287	First American Bank NA, Washington, D.C.	663,078,819	844,430,531	N.A.	N.A.	N.A.	N.A.
	FLORIDA						
27	Southeast Bank NA, Miami	6,206,422,000	7,730,474,000	388,148,000	1,204,601,000	94,883,000	41,097,000
78	Atlantic National Bank of Florida, Jacksonville	2,308,329,000	2,745,593,000	211,121,000	584,943,000	41,524,000	31,430,000
111	Barnett Bank of South Florida NA, Miami	1,726,793,000	1,916,427,000	113,732,000	471,794,000	16,537,000	11,960,000
133	Sun Bank NA, Orlando	1,503,889,000	1,838,927,000	83,926,000	317,663,000	0	24,922,000
161	NCNB National Bank of Florida NA, Tampa	1,226,549,000	1,642,823,000	80,139,000	275,533,000	8,478,000	9,085,000
178	First National Bank of Florida, Tampa	1,102,121,000	1,396,669,000	80,817,000	221,556,000	6,774,000	8,693,000
255	Flagship National Bank, Miami	743,950,000	911,793,000	61,009,000	154,046,000	9,337,000	2,354,000
260	NCNB National Bank of Florida, Boca Raton	738,336,000	1,001,204,000	77,086,000	215,047,000	10,286,000	8,508,000
277	Barnett Bank of Central Florida NA, Winter Park	639,030,576	792,490,410	N.A.	N.A.	N.A.	N.A.
279	Sun Bank/South Florida NA, Fort Lauderdale	688,879,000	854,713,000	88,432,000	152,161,000	0	7,200,000
280	Pan American Bank NA, Miami	686,882,000	845,048,000	N.A.	N.A.	N.A.	N.A.
282	Florida National Bank, Jacksonville	680,687,000	1,039,047,000	41,496,000	176,178,000	4,295,000	12,600,000
289	Landmark First National Bank, Fort Lauderdale	658,733,980	802,814,558	50,391,241	198,728,509	3,502,502	2,676,647
	GEORGIA						
45	Citizens & Southern National Bank, Atlanta	3,780,278,000	5,675,083,000	210,554,000	539,687,000	0	88,349,000
65	First National Bank, Atlanta	2,907,191,000	4,380,663,000	98,492,000	443,676,000	0	28,619,000
109	Trust Company Bank, Atlanta	1,752,322,000	2,810,790,000	69,942,000	229,900,000	0	32,239,000
214	Bank of the South NA, Atlanta	895,725,000	1,206,106,000	49,044,000	113,058,000	268,000	13,596,000
	HAWAII						
67	Bank of Hawaii, Honolulu	2,731,788,000	3,039,566,000	122,004,000	253,292,000	194,193,000	60,317,000
96	First Hawaiian Bank, Honolulu	1,941,420,000	2,212,046,000	70,069,000	280,932,000	114,056,000	28,747,000
	IDAHO						
110	Idaho First National Bank, Boise	1,736,684,000	2,253,671,000	164,082,000	311,550,000	72,688,000	37,800,000
158	First Security Bank of Idaho NA, Boise	1,262,453,000	1,593,567,000	115,899,796	168,035,414	10,570,534	35,419,415
	ILLINOIS						
7	Continental Illinois National Bank & Trust Co., Chicago	28,272,723,000	39,606,768,000	N.A.	N.A.	N.A.	N.A.
9	First National Bank, Chicago	25,543,347,000	33,509,847,000	37,405,000	1,007,839,000	97,306,000	381,723,000
33	Harris Trust & Savings Bank, Chicago	4,613,645,000	7,350,328,000	N.A.	N.A.	N.A.	N.A.
40	Northern Trust Co., Chicago	4,252,034,000	6,054,552,000	N.A.	N.A.	N.A.	N.A.
84	American National Bank & Trust Co., Chicago	2,212,522,000	3,008,247,000	44,085,000	62,026,000	6,309,000	22,424,451
209	Exchange National Bank, Chicago	921,848,722	1,114,262,000	20,683,000	57,073,000	6,354,000	18,600,000
217	LaSalle National Bank, Chicago	881,461,000	1,262,868,000	29,823,000	85,559,000	519,000	16,099,000
	INDIANA						
86	American Fletcher National B&T Co., Indianapolis	2,141,183,000	3,038,313,000	N.A.	323,990,000	125,409,000	19,266,000
101	Indiana National Bank, Indianapolis	1,868,004,641	2,687,924,076	N.A.	248,887,861	134,111,789	33,791,950
149	Merchants National Bank & Trust Co., Indianapolis	1,365,456,000	2,046,970,000	53,749,000	79,623,000	51,275,000	53,024,000
	IOWA						
268	Norwest Bank Des Moines NA	708,821,000	1,046,575,000	21,768,000	69,728,000	15,779,000	17,547,000
	KANSAS						
248	Fourth National Bank & Trust Co., Wichita	757,848,000	978,045,000	N.A.	N.A.	N.A.	N.A.

Geographic Breakdown of Top 300 Banks Including Assets and a Breakdown of Selected Deposit Accounts

Compiled by American Banker Copyright 1983

Rank 6/30/83		Total Deposits 6/30/83	ASSETS AND SELECTED DEPOSIT BREAKDOWN 6/30/83 Total Assets	NOW Accounts	Money Market Deposit Accts.	Super Now Accounts	Individual Retirement Accts.
	KENTUCKY						
104	First National Bank, Louisville	1,838,024,000	2,811,435,000	84,269,000	221,507,000	11,581,000	48,383,000
112	Citizens Fidelity Bank & Trust Co., Louisville	1,708,763,000	2,510,191,000	50,846,000	162,321,000	27,561,000	N.A.
187	Liberty National Bank & Trust Co., Louisville	1,051,176,000	1,412,773,000	71,270,000	136,799,000	4,568,000	26,340,000
	LOUISIANA						
121	Whitney National Bank, New Orleans	1,595,856,000	2,042,209,000	73,176,000	0	0	5,037,000
125	First National Bank of Commerce, New Orleans	1,551,542,000	2,075,048,000	56,402,000	370,369,000	16,272,000	9,423,000
181	Hibernia National Bank, New Orleans	1,075,853,000	1,413,824,000	46,012,000	136,896,000	1,427,000	8,004,000
223	Louisiana National Bank, Baton Rouge	844,209,000	1,029,678,000	25,649,000	80,926,000	928,000	27,855,000
250	First National Bank, Shreveport	755,286,000	957,134,000	39,303,000	82,729,000	8,567,000	14,893,000
265	Commercial National Bank, Shreveport	716,408,000	923,356,000	29,518,000	70,989,000	5,371,000	12,052,000
295	Guaranty Bank & Trust Co., Lafayette	644,595,000	736,958,000	33,782,000	80,934,000	9,125,000	12,896,000
	MARYLAND						
60	Maryland National Bank, Baltimore	3,073,346,000	4,372,918,000	113,343,000	439,694,000	13,512,000	139,648,000
82	First National Bank, Baltimore	2,253,876,000	3,267,847,000	66,175,000	221,076,000	8,428,000	70,456,000
92	Equitable Bank NA, Baltimore	2,050,157,000	2,462,326,000	45,105,000	377,303,000	2,038,000	64,918,000
116	SuburbanBank, Bethesda	1,673,992,000	2,040,377,000	113,692,000	284,616,000	1,910,000	45,280,000
169	Union Trust Co., Baltimore	1,157,736,000	1,562,854,000	44,293,000	137,580,000	7,428,000	40,872,000
257	Citizens Bank & Trust Co., Riverdale	741,722,789	866,661,000	15,791,000	77,713,000	634,000	8,045,000
	MASSACHUSETTS						
16	First National Bank, Boston	11,374,496,000	18,209,639,000	206,618,000	704,521,000	0	55,198,000
62	Bank of New England NA, Boston	3,024,879,000	4,346,402,000	42,077,000	385,355,000	21,769,000	13,400,000
76	State Street Bank & Trust Co., Boston	2,379,690,000	3,653,996,000	N.A.	N.A.	N.A.	N.A.
83	Shawmut Bank of Boston NA	2,237,397,000	3,221,323,000	N.A.	N.A.	N.A.	N.A.
146	BayBank Middlesex, Burlington	1,376,171,463	1,567,244,537	126,087,152	286,621,491	14,499,318	30,150,663
283	BayBank Norfolk County Trust Co., Dedham	673,515,000	823,779,000	61,969,000	41,342,000	8,098,000	18,297,000
286	Arlington Trust Co., Lawrence	663,735,000	757,556,000	53,685,000	177,316,000	881,000	28,704,000
299	Shawmut Worcester County Bank NA, Worcester	641,094,000	802,901,000	57,778,000	89,111,000	13,363,000	14,907,000
	MICHIGAN						
22	National Bank of Detroit	7,225,268,000	10,665,612,000	207,497,000	810,407,000	60,818,000	59,317,000
36	ComericaBank-Detroit	4,344,650,000	5,452,075,000	119,592,000	799,265,000	25,848,000	125,884,000
46	Manufacturers National Bank, Detroit	3,721,954,000	4,762,417,000	39,280,000	418,915,000	111,286,000	58,031,000
135	Old Kent Bank & Trust Co., Grand Rapids	1,496,877,000	1,836,117,000	N.A.	N.A.	N.A.	N.A.
139	Michigan National Bank, Lansing	1,484,944,000	1,841,538,000	37,035,000	148,210,000	23,972,000	22,111,000
147	Michigan National Bank, Detroit	1,373,541,000	1,751,476,000	22,635,000	158,855,000	13,660,000	36,281,000
196	Citizens Commercial & Savings Bank, Flint	991,993,000	1,112,367,000	33,440,000	75,544,000	1,309,000	23,587,000
226	First of America Bank-Detroit NA	819,487,000	1,004,708,000	15,365,000	144,251,000	13,699,000	18,535,000
241	Bank of the Commonwealth, Detroit	774,368,234	901,689,649	9,411,184	68,639,764	3,388,052	6,649,423
249	Genesee Merchants Bank & Trust Co., Flint	756,417,000	899,021,000	29,991,000	51,121,000	620,000	14,182,000
252	Security Bank & Trust Co., Southgate	752,409,000	836,139,000	2,794,000	183,669,000	36,564,000	29,098,000
	MINNESOTA						
51	First National Bank, Minneapolis	3,535,278,000	6,130,271,000	73,047,000	70,428,000	13,133,000	34,853,000
52	Norwest Bank Minneapolis NA	3,483,425,000	5,802,679,000	N.A.	N.A.	37,140,000	52,013,000
108	First National Bank, St. Paul	1,760,141,000	3,950,794,000	30,880,000	99,050,000	15,471,000	63,682,000
195	F&M Marquette National Bank, Minneapolis	1,002,807,000	1,329,600,000	21,651,000	72,764,000	7,160,000	38,679,000
	MISSISSIPPI						
138	Deposit Guaranty National Bank, Jackson	1,488,111,000	2,108,114,000	N.A.	N.A.	N.A.	N.A.
159	First National Bank, Jackson	1,238,060,000	1,509,767,000	51,638,000	276,027,000	4,582,000	24,139,000
	MISSOURI						
94	Mercantile Trust Co. NA, St. Louis	2,004,236,000	3,439,048,000	49,018,000	84,633,000	16,339,000	1,695,000
103	Centerre Bank NA, St. Louis	1,841,376,000	3,124,222,000	39,698,000	57,836,000	12,849,000	9,633,000
232	First National Bank, Kansas City	810,530,000	1,095,450,000	21,617,000	46,639,000	6,686,000	10,058,000
233	United Missouri Bank of Kansas City NA	808,861,000	1,464,056,000	18,458,000	39,653,000	2,762,000	7,034,000
266	Boatmen's National Bank, St. Louis	714,086,000	1,211,427,000	12,187,000	17,059,000	2,651,000	3,416,000
271	Commerce Bank of Kansas City NA	702,848,000	1,201,373,000	19,960,000	42,188,000	16,042,000	2,542,000
	NEVADA						
88	First Interstate Bank of Nevada NA, Reno	2,089,042,000	2,455,737,000	145,811,000	262,276,000	15,633,000	34,225,000
224	Valley Bank of Nevada, Las Vegas	842,659,354	1,071,816,539	3,075,693	100,374,556	45,003,360	10,904,089
	NEW JERSEY						
71	Fidelity Union Bank, Newark	2,592,402,966	3,162,544,316	148,039,768	388,234,002	35,548,236	30,931,661
102	First National State Bank of N.J., Newark	1,853,805,000	2,500,566,000	39,923,400	202,319,900	638,700	27,480,900
105	United Jersey Bank, Hackensack	1,835,546,000	2,189,854,000	62,035,000	544,990,000	7,586,000	66,736,000
106	Midlantic National Bank, Newark	1,831,236,000	2,325,848,000	63,150,000	222,648,000	2,738,000	30,534,000
140	Heritage Bank NA, Jamesburg	1,472,018,000	1,712,408,000	64,996,000	181,028,000	18,020,000	24,543,000
168	New Jersey National Bank, Trenton	1,163,838,000	1,351,254,000	43,533,000	167,447,000	10,210,000	22,143,000
170	National Community Bank, Rutherford	1,150,665,519	1,373,265,626	56,023,977	120,804,361	19,201,268	27,443,343
188	New Jersey Bank NA, West Paterson	1,046,265,000	1,328,359,000	35,339,000	185,710,000	6,079,000	5,546,000
194	First National Bank, Totowa	1,006,406,000	1,154,001,000	57,248,000	181,938,000	1,297,000	N.A.
202	National State Bank, Elizabeth	972,392,308	1,106,108,907	53,250,478	119,695,987	14,254,784	10,084,329
211	First Jersey National Bank, Jersey City	905,698,000	1,085,076,000	13,984,599	10,899,557	3,764,537	18,590,650
218	Fist National State Bank of So. Jersey, Burlington Twp	869,878,000	980,239,000	29,612,000	127,161,000	15,433,000	16,919,000
229	Citizens First National Bank, Ridgewood	814,062,000	926,676,000	269,000	110,725,000	70,148,000	56,656,000
253	First Peoples Bank of N.J., Haddon Twp	750,707,000	813,472,000	4,559,000	64,314,000	128,000	N.A.
263	Trust Company of New Jersey, Jersey City	725,966,000	817,249,000	N.A.	N.A.	N.A.	N.A.
272	Valley National Bank, Passaic	702,764,801	773,508,467	25,306,486	220,093,243	1,890,682	14,867,027
275	American National Bank, Morristown	692,937,000	796,062,000	57,462,000	120,799,000	7,161,000	18,136,000
297	Central Jersey Bank & Trust Co., Freehold	643,194,684	739,926,425	35,091,756	110,251,543	16,133,593	15,631,634
	NEW MEXICO						
193	AlbuquerqueNationalBank	1,013,401,742	1,207,467,964	0	172,414,793	120,011,777	32,007,279
	NEW YORK						
2	Citibank NA, New York	75,539,000,000	109,617,000,000	764,000,000	3,577,000,000	59,000,000	387,000,000
3	Chase Manhattan Bank NA, New York	57,722,612,000	79,537,550,000	427,969,000	4,041,305,000	20,692,000	98,679,000
4	Manufacturers Hanover Trust Co., New York	40,887,349,000	57,635,813,000	N.A.	N.A.	N.A.	N.A.
5	Morgan Guaranty Trust Co., New York	39,961,657,000	58,167,764,000	0	4,265,000	0	0
6	Chemical Bank, New York	32,152,043,000	46,946,041,000	520,202,000	5,559,670,000	33,418,000	22,347,000
10	Bankers Trust Co., New York	21,912,127,000	37,973,452,000	N.A.	N.A.	N.A.	N.A.
13	Marine Midland Bank NA, Buffalo	16,024,490,000	21,235,486,000	487,734,000	1,252,240,000	138,631,000	188,638,000
17	Irving Trust Co., New York	11,351,997,000	16,612,061,000	44,869,000	152,713,000	28,579,000	16,143,000
18	Bank of New York	9,314,142,000	12,228,508,000	320,312,000	1,572,088,000	49,576,000	91,433,000
23	Republic National Bank, New York	7,036,891,000	9,385,792,000	54,041,000	400,055,000	3,119,000	26,574,000
29	National Bank of North America, New York	5,339,878,000	7,082,685,000	205,151,000	701,204,000	9,798,000	79,006,000
37	European American Bank & Trust Co., New York	4,307,295,000	6,203,584,000	57,650,000	125,221,000	24,464,000	64,142,000
44	Bank of Tokyo Trust Co., New York	3,840,768,530	4,516,969,914	N.A.	N.A.	N.A.	N.A.
59	Israel Discount Bank of New York	3,111,048,000	3,354,117,000	N.A.	N.A.	N.A.	N.A.
64	Lincoln First Bank NA, Rochester	2,984,588,000	4,046,959,000	191,933,000	531,021,000	13,595,000	95,328,000
77	Bank Leumi Trust Co., New York	2,361,736,996	2,665,531,066	25,053,070	281,139,931	16,133,064	18,275,466
118	United States Trust Co., New York	1,636,944,000	2,207,694,000	0	243,603,000	0	0
124	Fuji Bank & Trust Co., New York	1,556,560,942	1,818,278,665	4,513,167	1,256,000	0	0
131	J. Henry Schroder Bank & Trust Co., New York	1,511,564,000	1,960,417,000	N.A.	N.A.	N.A.	N.A.
132	Manufacturers & Traders Trust Co., Buffalo	1,506,224,000	1,829,719,000	93,797,000	293,685,000	19,639,000	38,773,000

Geographic Breakdown of Top 300 Banks Including Assets and a Breakdown of Selected Deposit Accounts

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Rank 6/30/83		Total Deposits 6/30/83	ASSETS AND SELECTED DEPOSIT BREAKDOWN 6/30/83 Total Assets	NOW Accounts	Money Market Deposit Accts.	Super Now Accounts	Individual Retirement Accts.
145	Citibank (New York State)NA, Buffalo	1,418,649,000	2,603,344,000	11,793,000	N.A.	[illegible]5,000	5,114,000
157	Industrial Bank of Japan Trust Co., New York	1,272,413,000	1,431,809,000	0	0	0	0
162	Barclays Bank of New York NA	1,225,579,000	1,543,578,000	71,676,000	152,305,000	25,[illegible]08,000	17,813,000
173	UBAF Arab American Bank, New York	1,124,547,919	1,424,174,000	0	0	0	0
179	Key Bank NA, Albany	1,088,272,000	1,279,950,000	70,285,000	156,739,000	5,800,000	15,157,000
190	Long Island Trust Co. NA, Garden City	1,031,770,000	1,179,196,000	29,358,000	167,558,000	5,747,000	21,305,000
230	State Bank of Albany	813,686,000	989,127,000	53,283,000	89,963,000	30,338,000	13,221,000
238	Daiwa Bank Trust Co., New York	781,820,000	976,598,000	726,000	2,228,000	24,000	0
246	Oneida National Bank, Utica	764,133,640	859,394,394	34,580,340	111,312,913	3,294,286	19,360,960
270	Brown Brothers Harriman & Co., New York	703,868,867	837,946,468	0	0	0	0
278	Security Trust Co., Rochester	688,914,000	893,185,000	47,788,255	96,607,838	5,617,010	14,786,444
281	Amalgamated Bank, New York	686,769,000	1,169,259,000	22,700,000	40,944,000	1,514,000	8,864,000
290	Liberty National Bank, Buffalo	658,695,597	801,368,650	45,837,463	101,008,171	18,906,822	13,366,701
	NORTH CAROLINA						
25	NCNB National Bank of N.C., Charlotte	6,229,572,000	8,296,072,000	326,404,000	614,578,000	8,376,000	171,703,000
31	Wachovia Bank & Trust Co. NA, Winston-Salem	5,137,513,972	6,750,653,857	278,404,665	942,329,675	21,639,330	160,349,344
41	First Union National Bank, Charlotte	4,122,724,000	5,905,161,000	266,368,000	583,717,000	3,388,000	84,148,000
100	Northwestern Bank, North Wilkesboro	1,886,206,000	2,229,129,000	159,517,000	321,711,000	3,542,000	43,298,000
122	First-Citizens Bank & Trust Co., Raleigh	1,569,046,039	1,824,820,232	119,516,420	323,027,316	9,780,085	33,308,956
152	Branch Banking & Trust Co., Wilson	1,336,152,000	1,559,478,000	N.A.	N.A.	N.A.	N.A.
231	United Carolina Bank, Whiteville	810,592,000	929,653,000	48,492,000	179,795,000	3,814,000	22,827,000
244	Southern National Bank, Lumberton	768,009,941	859,869,668	88,243,000	93,949,000	0	18,296,000
284	Central Carolina Bank & Trust Co. NA, Durham	672,102,000	759,340,000	40,961,000	72,220,000	11,499,000	15,508,000
	OHIO						
38	BancOhio National Bank, Columbus	4,280,856,000	5,631,471,000	214,317,000	488,700,000	16,120,000	153,471,000
39	AmeriTrustCo.,Cleveland	4,268,437,000	5,960,310,000	127,252,000	656,807,000	57,586,000	96,634,000
63	Huntington National Bank, Columbus	2,997,082,000	4,045,145,000	189,867,000	406,383,000	59,885,000	46,715,000
81	National City Bank, Cleveland	2,257,780,000	4,181,242,000	120,796,000	232,510,000	43,250,000	63,301,000
115	Central National Bank, Cleveland	1,675,902,000	2,337,370,000	77,122,000	216,250,000	0	35,336,000
119	Society National Bank, Cleveland	1,628,792,000	2,127,397,000	64,748,000	187,495,000	15,044,000	61,387,000
171	Central Trust Co., NA, Cincinnati	1,143,014,000	1,554,648,000	56,452,000	173,436,000	38,403,000	24,340,000
180	Bank One, Columbus, NA	1,087,013,293	1,457,293,618	60,133,808	105,989,389	48,378,651	20,185,953
191	First National Bank, Cincinnati	1,021,127,747	1,683,825,210	64,560,461	98,288,538	160,363,778	24,888,857
199	Fifth Third Bank, Cincinnati	982,544,000	1,502,668,000	33,686,000	147,940,000	40,623,000	30,566,000
207	First National Bank, Akron	926,986,000	1,093,516,000	51,084,000	103,327,000	8,692,000	21,552,000
208	Huntington Bank of Northeast Ohio, Cleveland	925,092,000	1,231,396,000	24,097,000	183,026,000	19,173,000	12,187,000
213	BankOne,Dayton,NA	902,217,000	1,087,238,000	57,693,000	3,748,000	26,692,000	3,305,000
219	ToledoTrustCo	865,938,209	1,274,821,408	69,9[illegible]934	39,129,117	5,960,351	15,834,306
292	ProvidentBank,Cincinnati	655,619,000	790,718,000	N.	N.A.	N.A.	N.A.
	OKLAHOMA						
98	First National Bank & Trust Co., Oklahoma City	1,910,668,000	2,578,635,000	N.A.	N.A.	N.A.	N.A.
120	Liberty National Bank & Trust Co., Oklahoma City	1,611,919,107	2,117,774,618	0	195,791,388	40,945,407	29,271,776
172	Bank of Oklahoma NA, Tulsa	1,138,416,000	1,444,985,000	31,948,000	169,460,000	2,938,000	6,312,000
216	First National Bank & Trust Co., Tulsa	891,929,000	1,126,498,000	32,273,000	50,364,000	2,190,000	8,278,000
298	Fidelity Bank NA, Oklahoma City	641,804,000	861,546,000	12,156,000	32,202,000	1,430,000	5,689,000
	OREGON						
42	United States National Bank, Portland	4,109,680,000	4,939,989,000	409,864,000	774,116,000	51,864,000	114,169,000
50	First Interstate Bank of Oregon NA, Portland	3,620,970,000	4,620,548,000	373,869,000	757,730,000	11,355,000	74,053,000
262	OregonBank,Portland	726,795,000	896,942,000	45,546,000	154,883,000	10,474,000	19,580,000
	PENNSYLVANIA						
15	Mellon Bank NA, Pittsburgh	13,014,230,000	20,411,050,000	N.A.	N.A.	N.A.	N.A.
32	PhiladelphiaNationalBank	4,656,890,000	6,267,749,000	3,386,000	432,188,000	121,487,000	66,817,000
34	PittsburghNationalBank	4,599,477,000	7,959,603,000	199,884,000	227,686,000	52,854,000	38,437,000
53	First Pennsylvania Bank NA, Philadelphia	3,422,837,000	5,200,854,000	90,384,000	424,379,000	2,004,000	36,452,000
61	FidelityBank,Philadelphia	3,072,988,000	4,340,735,000	N.A.	N.A.	N.A.	N.A.
70	GirardBank,Philadelphia	2,613,313,000	4,238,966,000	315,997,000	432,701,000	1,409,000	76,800,000
73	Provident National Bank, Philadelphia	2,554,445,000	3,591,548,000	89,006,000	482,606,000	16,856,000	32,867,000
74	Equibank,Pittsburgh	2,489,131,000	3,091,030,000	96,485,000	459,341,000	1,805,000	73,550,000
80	American Bank & Trust Co., Reading	2,273,669,000	2,617,557,000	89,094,000	552,586,000	13,296,000	54,237,000
95	ContinentalBank,Norristown	1,981,792,000	2,295,776,000	62,782,000	587,656,000	3,551,000	64,478,000
107	HamiltonBank,Lancaster	1,792,909,000	2,441,084,000	118,414,000	280,985,000	5,299,000	64,450,000
128	Industrial Valley Bank & Trust Co., Philadelphia	1,515,928,000	1,823,063,000	33,988,000	301,062,000	0	14,750,000
141	Union National Bank, Pittsburgh	1,458,546,000	1,650,281,000	75,347,000	397,995,000	0	15,591,000
165	Dauphin Deposit Bank & Trust Co., Harrisburg	1,200,865,000	1,453,169,000	77,839,312	201,405,116	3,484,975	36,230,000
197	Northeastern Bank of Pa., Wilkes-Barre	991,516,000	1,098,110,000	46,013,000	186,528,000	1,378,000	17,230,000
200	Commonwealth National Bank, Harrisburg	976,726,000	1,185,217,000	65,174,000	155,440,000	20,019,000	20,018,000
204	First National Bank, Allentown	963,336,000	1,125,168,000	42,351,000	119,232,000	34,910,000	32,327,000
234	First Eastern Bank NA, Wilkes-Barre	802,836,000	938,788,000	29,545,000	145,535,000	1,893,000	18,626,000
258	Southeast National Bank of Pa., Malvern	741,360,000	867,396,000	52,800,000	182,058,000	7,205,000	22,386,000
259	MarineBank,Warren	741,296,000	828,980,000	47,371,000	137,460,000	3,662,000	19,490,000
261	Central Penn National Bank, Philadelphia	732,630,000	1,020,699,000	19,437,000	154,473,000	634,000	20,954,000
274	First Seneca Bank, Butler	694,214,000	760,785,000	45,432,000	179,218,000	3,945,000	10,784,000
293	United Penn Bank, Wilkes-Barre	654,195,000	713,417,000	23,760,000	143,375,000	3,622,000	11,878,000
296	Merchants National Bank, Allentown	644,132,000	721,292,000	19,913,000	91,389,000	17,020,000	18,590,000
	PUERTO RICO						
85	Banco Popular de Puerto Rico, San Juan	2,194,397,045	2,623,215,989	N.A.	N.A.	N.A.	N.A.
151	BancodePonce	1,345,210,697	1,527,114,000	7,159,000	122,578,000	94,460,000	1,470,000
242	Banco de Santander-Puerto Rico, Hato Rey	773,976,193	852,765,506	1,285,028	2,347,413	1,349,375	0
273	Banco Central Corp., Hato Rey	694,467,797	947,020,325	1,614,494	13,008,105	3,222,459	0
	RHODE ISLAND						
55	Fleet National Bank, Providence	3,263,848,000	4,085,070,000	67,305,000	314,862,000	24,420,000	60,542,000
136	Old Stone Bank, Providence	1,496,508,000	1,850,510,000	18,178,000	188,907,000	18,614,000	46,892,000
148	Rhode Island Hospital Trust National Bank, Providence	1,371,540,000	1,800,713,000	48,172,000	300,991,000	47,182,000	53,043,000
	SOUTH CAROLINA						
127	South Carolina National Bank, Columbia	1,533,694,000	2,123,732,000	107,423,000	229,824,000	19,845,000	N.A.
143	Citizens & Southern National Bank, Charleston	1,430,624,757	1,717,958,594	121,056,938	283,319,290	23,290,267	27,072,856
160	Bankers Trust of South Carolina, Columbia	1,227,814,024	1,535,983,000	82,807,000	233,446,000	7,944,000	20,191,000
157	First National Bank of S.C., Columbia	1,177,201,000	1,478,908,000	103,412,000	161,164,000	49,049,000	20,208,000
256	Southern Bank & Trust Co., Greenville	743,808,000	820,926,000	55,698,000	218,840,000	2,508,000	13,605,000
	SOUTH DAKOTA						
91	Citibank (South Dakota) NA, Sioux Falls	2,073,982,000	3,004,926,000	N.A.	N.A.	N.A.	N.A.
212	First Bank of South Dakota NA, Sioux Falls	902,601,000	1,085,124,000	62,570,000	112,210,000	27,961,000	21,861,000
	TENNESSEE						
142	First Tennessee Bank NA, Memphis	1,451,327,000	2,094,222,000	91,706,000	170,218,000	24,505,000	15,602,000
154	Third National Bank, Nashville	1,323,765,000	1,697,801,000	43,232,000	171,528,000	30,686,000	35,771,000
163	First American Bank, Nashville	1,222,025,000	1,557,107,000	46,209,000	128,886,000	42,283,000	26,800,000
164	Union Planters National Bank, Memphis	1,210,157,000	1,629,471,000	55,045,000	234,342,000	70,246,000	10,671,000
176	Commerce Union Bank, Nashville	1,110,086,738	1,512,316,000	45,026,000	123,874,000	40,440,000	24,924,000
269	National Bank of Commerce, Memphis	707,285,000	944,244,000	28,436,000	154,689,000	39,567,000	7,939,000
285	American National Bank & Trust Co., Chattanooga	670,970,000	820,834,000	32,505,000	103,793,000	16,630,000	17,362,000

Geographic Breakdown of Top 300 Banks Including Assets and a Breakdown of Selected Deposit Accounts

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Rank 6/30/83		Total Deposits 6/30/83	ASSETS AND SELECTED DEPOSIT BREAKDOWN 6/30/83 Total Assets	NOW Accounts	Money Market Deposit Accts.	Super Now Accounts	Individual Retirement Accts.
	TEXAS						
19	RepublicBankDallasNA	8,279,843,000	11,993,494,000	67,474,000	95,086,000	37,167,000	26,614,000
20	InterFirst Bank Dallas NA	7,658,553,000	11,934,745,000	84,155,000	143,959,000	41,976,000	6,195,000
21	First City National Bank, Houston	7,360,433,000	9,801,010,000	82,807,000	144,769,000	30,201,000	13,634,000
24	Texas Commerce Bank NA, Houston	6,568,168,000	10,119,342,000	47,750,00	200,502,000	29,771,000	6,513,000
54	Mercantile National Bank, Dallas	3,291,498,000	5,041,678,000	54,303,000	168,322,000	2,596,000	9,489,000
69	Bank of the Southwest NA, Houston	2,620,732,000	3,260,664,000	43,688,000	89,005,000	30,370,000	3,672,000
97	Allied Bank of Texas, Houston	1,913,807,000	2,794,402,000	14,415,000	106,351,000	12,064,000	6,184,000
126	Texas American Bank/Fort Worth NA	1,538,865,000	2,289,793,000	44,343,000	134,369,000	14,677,000	25,002,000
144	RepublicBankHoustonNA	1,424,077,000	1,825,809,000	19,886,000	59,462,000	9,860,000	1,454,000
156	Frost National Bank, San Antonio	1,276,723,695	1,626,861,424	66,953,000	140,964,000	19,930,000	4,162,000
177	First National Bank, Fort Worth	1,109,929,982	1,514,897,877	41,609,336	70,402,701	23,805,553	19,062,416
185	InterFirst Bank Austin NA	1,058,553,000	1,313,447,000	38,521,000	77,369,000	77,712,000	6,052,000
186	InterFirst Bank Houston NA	1,056,978,000	1,509,507,000	8,927,000	28,442,000	7,051,000	2,043,000
203	First National Bank, Midland	965,830,000	1,547,489,000	988,000	254,915,000	125,232,000	10,491,000
221	Capital Bank NA, Houston	850,079,000	1,143,180,000	6,859,000	78,929,000	3,888,000	87,000
236	National Bank of Commerce, San Antonio	800,821,000	993,421,000	41,359,000	91,865,000	3,605,000	0
247	First City Bank, Dallas	759,786,000	1,216,512,000	13,649,000	39,015,000	1,922,000	2,630,000
251	Texas Commerce Bank-Austin NA	754,427,929	1,041,938,760	28,013,791	170,364,063	31,866,394	4,423,915
254	LaredoNationalBank	745,445,000	812,157,000	23,338,000	39,086,000	10,811,000	698,000
264	First National Bank, Amarillo	722,459,755	913,654,000	1,815,000	57,336,000	45,750,000	20,967,000
276	BancTexasDallasNA	690,469,000	907,523,000	7,218,374	26,859,366	2,195,895	551,341
288	State National Bank, El Paso	659,015,521	723,349,970	N.A.	N.A.	N.A.	N.A.
300	El Paso National Bank	638,499,643	755,408,000	13,943,000	79,463,000	5,880,000	2,365,000
	UTAH						
99	First Security Bank of Utah NA, Ogden	1,908,987,222	2,397,115,662	131,509,226	205,055,788	18,468,950	36,430,203
134	Zions First National Bank, Salt Lake City	1,500,939,759	1,945,120,000	71,812,000	207,488,000	3,511,000	23,219,000
291	First Interstate Bank of Utah NA, Salt Lake City	658,311,703	776,694,691	N.A.	N.A.	N.A.	N.A.
	VIRGINIA						
47	United Virginia Bank, Richmond	3,679,301,000	5,060,394,000	302,920,000	348,891,000	68,674,000	102,939,000
57	Virginia National Bank, Norfolk	3,226,167,000	3,927,245,000	N.A.	N.A.	N.A.	N.A.
68	Bank of Virginia, Richmond	2,638,120,000	3,473,824,000	144,529,000	342,739,000	23,833,000	69,168,000
79	First & Merchants National Bank, Richmond	2,289,232,000	2,803,796,000	169,563,000	172,615,000	26,224,000	45,225,000
153	First National Exchange Bank, Roanoke	1,332,077,000	1,814,948,000	83,805,000	5,674,000	167,242,000	58,023,000
182	First American Bank of Virginia, McLean	1,073,338,815	1,249,679,000	57,562,000	148,939,000	19,499,000	15,109,000
206	First Virginia Bank, Falls Church	936,015,968	1,016,360,000	130,480,397	90,349,689	34,815,334	19,944,908
227	Central Fidelity Bank NA, Richmond	814,742,000	1,079,911,000	58,094,000	164,950,000	233,000	19,587,000
267	Central Fidelity Bank NA, Lynchburg	711,867,000	1,005,922,000	48,423,000	110,443,000	267,000	22,351,000
	WASHINGTON						
26	Seattle-FirstNationalBank	6,217,907,000	8,481,422,000	308,995,000	1,009,932,000	14,192,000	63,603,000
35	Rainier National Bank, Seattle	4,504,414,183	5,607,017,000	282,855,000	508,426,000	1,256,000	47,804,000
93	First Interstate Bank of Washington NA, Seattle	2,040,205,000	2,391,898,000	123,935,000	401,828,000	681,000	32,076,000
117	Peoples National Bank, Seattle	1,638,474,000	2,029,113,000	148,224,000	307,364,000	3,946,000	61,552,000
174	Old National Bank, Spokane	1,123,910,000	1,405,680,000	132,778,000	190,305,000	2,259,000	29,026,000
205	Puget Sound National Bank, Tacoma	958,429,829	1,077,252,211	51,018,000	167,034,000	5,652,000	19,532,000
	WISCONSIN						
75	First Wisconsin National Bank, Milwaukee	2,387,249,000	3,460,162,000	79,608,000	140,484,000	19,477,000	34,711,000
210	Marine Bank NA, Milwaukee	910,857,000	1,209,450,000	28,756,000	97,272,000	7,738,000	21,736,000
239	M & I Marshall & Ilsley Bank, Milwaukee	781,213,000	1,398,536,000	23,540,000	45,052,000	6,052,000	27,354,000

NOW Accounts—Negotiable order of withdrawal accounts including savings deposits authorized for automatic transfer, but excluding money market deposit accounts and Super NOW accounts. **Money Market Deposit Accounts or MMDA's**—The new account introduced on Dec. 14,1982, to help banks and thrifts compete with money market mutual funds. These accounts, authorized by the Depository Institutions Deregulation Committee, have a minimum deposit requirement of $2,500. **Super NOW Accounts**—On Jan. 5, 1983, the interest rate ceiling was removed from NOW accounts with an initial balance and average maintenance balance of $2,500. These Super NOWs are another account authoized by the DIDC to help banks and thrifts compete with the money market mutual funds. **Individual Retirement Accounts or IRAs**—The new IRAs offered to the public for the first time in 1982 and excluding Keough Plan accounts. (Please note that American Banker instructed banks to exclude Keough Plans. However, based on the deposit amounts reported by many banks for new IRA deposit accounts, it appears that a large number of banks included Keough Plans in their IRA figure.)

1983 Mergers by Top 300 Banks

NEW YORK — Twenty-five of top 300 commercial banks in the U.S. acquired 42 other banks in the first half of 1983, either by merger or by purchase of all their assets. This compared with 30 banks that made 41 such acquisitions during the first half of 1982.

The number of acquisitions excludes mergers involving "interim" banks which are set up solely for the purpose of expediting the formation of holding companies or other organizational changes that existing banks wish to make.

The complete list of such actions by the top 300 banks is given below. The number to the left of each item is the June 30, 1983, rank of the continuing bank. The list also gives changes of name or location of head office. Over the first half of this year, nine of the top 300 banks had name changes and one moved its head office. In addition, one bank will change its name later this month.

25—NCNB National Bank of North Carolina, Charlotte, changed its name from North Carolina National Bank on Jan. 4.
27—Southeast Bank NA, merged First Marion Bank, Ocala, on Jan. 11, and acquired nine banking centers of First Marine Bank & Trust Co., Riviera Beach, on March 1.
45—Citizens & Southern National Bank, Atlanta, merged Citizens & Southern Bank of Bartow County, Cartersville, on May 31.
52—Norwest Bank Minneapolis NA, changed its name from Northwestern Bank, on May 2.
65—First National Bank, Atlanta, merged Citizens State Bank, Warner Robins, on March 5, and merged Gainesville National Bank on March 31.
68—Bank of Virginia, Richmond, merged Bank of Vienna, on April 29.
78—Atlantic National Bank of Florida, Jacksonville, merged Nassau County State Bank, Callahan, on March 1.
100—Northwestern Bank, Charlotte, N.C., merged Cabarrus Bank & Trust Co., Concord, on April 1.
105—United Jersey Bank, Hackensack, N.J. merged United Jersey Bank/North, Montvale, on April 9.
113—AmSouth Bank NA, Birmingham, Ala., changed its name from First National Bank on March 25. It merged the following six banks: Peoples Bank, Tuscaloosa, on April 15; Bank of Sulligent, on April 22; Bank of Gadsden, on May 13; Bank of Arab, on May 27; Fort Payne Bank, on June 10; and AmSouth Bank of Houston County, Dothan, on June 24.
116—Suburban Bank, Bethesda, Md., merged Suburban Bank/Western, Hancock, and Thurmont Bank, on March 18.
122—First Citizens Bank & Trust Co., Raleigh, merged Peoples Bank of N.C., Madison, on June 29.
125—First National Bank of Commerce, New Orleans, merged Bank of New Orleans & Trust Co., on May 23.
143—Citizens & Southern National Bank of S.C., Charleston, merged Bank of Fort Mill, on June 8.
152—Branch Banking & Trust Co., Wilson, N.C., merged City National Bank, Charlotte, on June 6.
153—First National Exchange Bank, Roanoke, Va., merged First National Exchange Bank of Montgomery County, Blacksburg, on Feb. 9.
154—Third National Bank, Nashville, Tenn., purchased the assets and assumed the liabilities of City & County Bank of Anderson County, Lake City, on May 27.
158—First Secutity Bank of Idaho NA, Boise, merged Butte County Bank, Arco, in June.
161—NCNB National Bank of Fla., Tampa, changed its name from Exchange Bank & Trust Co. of Fla. NA, on March 25.
163—First American National Bank, Nashville, Tenn., changed its name from First American Bank of Nashville NA, on April 15.
164—Union Planters National Bank, Memphis, Tenn., purchased the assets and assumed the liabilities of United American Bank in Hamilton County, Chattanooga, and United Southern Bank, Nashville, on May 27.
168—New Jersey National Bank, Trenton, purchased the assets and assumed the liabilities of Citizens State Bank of New Jersey, Forked River, on April 1.
180—Bank One, Columbus, NA, Ohio, changed its name from Bank One of Columbus NA, on July 1.
193—Albuquerque National Bank, N.M., will change its name to Sunwest Bank of Albuquerque NA, on Aug. 29.
206—First Virginia Bank, Falls Church, merged Farmers & Merchants Bank, Fredericksburg, on June 6.
210—Marine Bank NA, Milwaukee, merged South Milwaukee Marine Bank; Oak Creek Marine Bank; and Cudahy Marine Bank, in June.
212—First Bank of South Dakota NA, Sioux Falls, merged five banks on May 1: First National Bank, Miller; First National Bank, Lemmon; First Potter County Bank, Gettysburg; First National Bank, Clark; and First Bank NA, Aberdeen.
213—Bank One, Dayton NA, Ohio, changed its name from Winters National Bank & Trust Co., on June 1.
215—Central Bank, San Francisco, changed location from Oakland, on Jan. 17. It merged Solano County Bank, Fairfield, on Jan. 31, and American City Bank, Los Angeles, on Feb. 25.
226—First of America Bank-Detroit NA, changed its name from City National Bank, on June 6.
227—Central Fidelity Bank NA, Richmond, Va., merged Central Fidelity Bank, Northern Virginia, Vienna, on Jan. 21.
259—Marine Bank, Warren, Pa., merged Ridgway National Bank, on April 29.
260—NCNB National Bank of Fla., Boca Raton, changed its name from Gulfstream Bank NA, on Jan. 17.
262—Oregon Bank, Portland, merged Lincoln Bank, Lincoln City, on April 29, and Oregon State Bank, Corvallis, on May 31.
268—Norwest Bank Des Moines NA, Iowa, changed its name from Iowa-Des Moines National Bank, on May 1.
282—Florida National Bank, Jacksonville, merged Peoples Bank, Saint Augustine, on April 8.

Menditto Is Operations Chief at Bowery Savings

NEW YORK — Michael J. Menditto has been named senior vice president of the Bowery Savings Bank in charge of the bank operations division.

Prior to joining the Bowery, Mr. Menditto was a vice president of Bankers Trust Co. ■

Boyce Named EVP At Barnett Bank

RIVIERA BEACH, Fla. — Barry B. Boyce has beem promoted to executive vice president/operations administration division of Barnett Bank of Palm Beach County.

John M. Duane Jr., chief executive officer of the bank, said Mr. Boyce will have overall responsibility for bank operations for Barnett's 20-office Palm Beach County network.

Mr. Boyce joined the bank in 1980 as senior vice president. ■

Cook Is President Of Castle & Cooke

SAN FRANCISCO — R. D. Cook, senior vice president of Castle & Cooke Inc., has been named president and chief operating officer-foods.

Named corporate vice presidents of Castle & Cooke were William J. Crum, Kent C. Dorwin, Warren G. Haight, Robert V. Igleheart, Patrick W. Rose, Michael M. Rotolo, and Richard G. Wolford. ■

Calendar 1984 ■ ■ ■

Continued from Previous Page

26-30 — Bank Marketing Association — Chicago, Southwestern Essentials of Bank Marketing School, University of Houston, Houston, Texas.

December

GENERAL

3-4 — National Association of Mutual Savings Banks — New York City, Mid-Year Meeting, The Waldorf-Astoria, New York, New York.

TECHNOLOGY

9-12 — Bank Administration Institute — Rolling Meadows, Illinois, ATM/7 National Conference, Sheraton Hotel, New Orleans.

28-30 — Allied Social Science Association — Nashville, Annual Meeting, Dallas, Texas.

REAL ESTATE

4-8 — National Association of Realtors — Chicago, Real Estate Securities and Syndication Conference, Denver, Colorado.

11-15 — National Association of Realtors — Chicago, Real Estate Securities and Syndication Conference, Chicago, Illinois.

McGregor Banco New BHC

MINNEAPOLIS — The Federal Reserve Bank of Minneapolis has approved the application by McGregor Banco Inc., McGregor, Minn., to become a bank holding company by acquiring the State Bank of McGregor.

Deposits . . .

Continued from page 1

largest bank, comes in second in the MMDA category with $5.6 billion, or 17.4% of its total deposits. It is followed by 11th-ranked Wells Fargo Bank NA with $4.8 billion, or 24.7% of its total deposits; third-ranked Chase Manhattan Bank NA with $4.04 billion, or 7% of its total deposits; and eighth-ranked Security Pacific National Bank with $4 billion, or 15.3% of its total deposits.

Among the top 300 banks, 264 reported having MMDAs totaling $102.8 billion, or 11.9% of their total deposits. Thirty banks did not report their MMDAs, and six banks said they had no MMDAs.

On Aug. 12, American Banker reported that the top 300 S&Ls in the nation had approximately $71 billion, or 19.3%, of their total deposits in the new MMDAs.

Two hundred fifty-two of the 300 largest commercial banks reported offering the new Super NOW accounts that were introduced last January. These banks had $7.6 billion in Super NOWs, or 1% of their total deposits. Of the remaining 48 banks, 20 reported that they did not offer Super NOWs and 28 did not respond.

The top three California banks had the largest amount of Super NOW deposits. Bank of America had $848 million in Super NOWs on June 30, Security Pacific had $399 million, and Wells Fargo had $240 million.

The largest New York bank in Super NOWs is 13th-ranked Marine Midland Bank NA, with $139 million in these deposits.

Among the top 300 banks, 256 reported new individual retirement accounts totaling $10.4 billion, or 1.4% of their total deposits. Twelve banks had no new IRA accounts, and 32 did not report. The IRA figures do not include Keough Plan accounts.

Again, Bank of America was the top bank in this deposit category with $917 million. It was followed by Wells Fargo with $470 million and second-ranked Citibank NA with $387 million.

Last week, American Banker reported that the top 300 S&Ls had 1.3% of their deposits, or $4.7 billion in Super NOWs, and 3.2% of deposits, or $11.7 billion, in new IRAs. ■

Stedman Is Senior VP At East New York SB

NEW YORK — Paul W. Stedman has been named a senior vice president of the East New York Savings Bank.

Mr. Stedman joined the bank in 1982 as a mortgage administrator following a 36-year career at the Williamsburgh Savings Bank, where he retired as a senior vice president.

At East New York, he takes over the duties of James G. Baldassare, senior vice president, who recently retired from the bank after 45 years of service.

Mr. Stedman will be responsible for the mortgage origination, servicing, and appraisal departments, and East New York's real estate portfolio. ■

To Our Readers

The American Banker would appreciate your comments on the "Top 300 Commercial Banks" statistical tables in today's issue. Please answer the following questions and return the questionnaire to L. Michael Cacace, American Banker, One State Street Plaza, New York, N.Y. 10004.

Title of Table_____ **Date**_____

1a. How useful is this tabulation to you?

____ (A) Very Useful ____ (B) Quite Useful

____ (C) Somewhat Useful ____ (D) Not Useful

1b. Would you explain your response to Question 1a?

2. What do you think is **best** about this tabulation?

3. What do you **like least** about this tabulation?

4. How would you **change** this tabulation to make it more useful?

5. Who else in your company, by title, would find this tabulation useful?

Name_____ **Title**_____

Company_____ **Phone**_____

Address_____

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not just another bank

Condensed Balance Sheet	June 30, 1983
Resources	($000)
Cash and Due from Banks	$ 91,544
Investment Securities	402,686*
Trading Account Securities	1,770
Federal Funds Sold	103,480
Loans	978,736
Lease Financing	37,708
Total Loans and Lease Financing	1,016,444
Less Allowance for Credit Losses	10,168
Net Loans and Lease Financing	1,006,276
Bank Premises and Equipment	24,674
Other Real Estate Owned	13,631
Customers' Acceptance Liability	28,225**
Accrued Interest Receivable	22,432
Other Resources	2,173
Total Resources	$1,696,891
Liabilities and Shareholder's Equity	
Demand Deposits	$ 288,334
Savings Deposits	325,379
Time Deposits	882,070
Total Deposits	1,495,783
Federal Funds Purchased and Securities Sold Under Repurchase Agreements	28,579
Other Liabilities for Borrowed Money	11,725
Acceptances Outstanding	28,225**
Accrued Interest and Taxes	15,441
Other Liabilities	7,606
Total	1,587,359
Subordinated Capital Notes	10,000
Shareholder's Equity	99,532
Total Liabilities and Shareholder's Equity	$1,696,891

* Investment securities were pledged to secure $108,197,000 in Public Deposits and $10,128,000 in Treasury Tax and Loan Notes at June 30, 1983.
** "Standby" Letters of Credit totaling $62,072,000 at June 30, 1983 were not included in the Balance Sheet.

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Judge Voids US Takeover Of Biscayne

By MERWIN SIGALE

MIAMI — A federal judge ruled Friday that the Federal Home Loan Bank Board abused its powers when it took over Biscayne Federal Savings and Loan Association, and he ordered the Miami thrift returned to its former owners.

U.S. District Court Judge Eugene P. Spellman told the Bank Board and the plaintiffs — Biscayne's former management and stockholders — to confer within 30 days and reach "an amicable plan for dissolving the receivership and restoring Biscayne." If an agreement is not reached, he said, the court will determine the manner of carrying out his order.

Barring an overturn of the ruling on appeal, it would be the first time the

➳ Biscayne: Page 32

Comptroller Creates International Watchdog

New Supervisory Unit to Monitor Risks Posed to US Banking System

By ROBERT E. NORTON

WASHINGTON — The Comptroller of the Currency has established a new supervisory unit to monitor international activities of national banks, "demonstrating the kind of importance we are placing on the issue of supervision of international business," a spokesman said.

"The new division will permit the Comptroller's office to identify and respond more effectively to the risks posed to the national banking system by international events and conditions," the agency announced.

According to a spokesman for the Comptroller's office, the unit — to be known as "international relations and financial evaluation" — will bring together all the agency's international supervisory functions and will establish closer links with other federal agencies such as the Securities and Exchange Commission, the Treasury, and the State Department.

The new unit will also work closely with other organizations including the International Monetary Fund, regional development banks, the new Institute for International Finance, and bank supervisors in other countries.

The move is "a natural evolution of the supervisory function and of the need for the office to respond to the changing environment," said Deputy Comptroller Robert R. Bench, who will be in charge of the unit.

Mr. Bench, an 18-year veteran of the Comptroller's office — most recently, in charge of international banking for the agency's multinational group — will report directly to H. Joe Selby, senior deputy comptroller for bank supervision.

According to a spokesman at the agency, one impetus for the new division's formation was the testimony of

➳ Comptroller: Page 8

IMF Says Lingering Problems Threaten World Recovery

NEW YORK — While there are signs that the world economy may be poised for a revival in trade and production, the triple threat of inflation, protectionism, and debt in the developing countries remains, the International Monetary Fund warns in its annual report.

In 230 pages of text and statistics, the report, released Sunday, paints a bleak picture of the recent past. It notes several present signs of encouragment as well, but prosperity in the future, the report cautions, will be dependent on a crucial mixture of sustained recovery in the industrialized countries, non-inflationary monetary policy, and reduced volatility in the foreign exchange markets.

There will also be "a vital need for international cooperation, including the difficult foreign debt situation, the provision of adequate official development aid to low-income countries, and the avoidance of protectionist trade policies by all countries," the report says.

Each year, the 146-member organization releases an annual report in anticipation of its joint annual meeting with the World Bank. Unlike most of the IMF's publications, this report is a document of the executive board and is considered the body's major policy statement.

Between 2,500 and 3,000 bankers and government officials will convene in Washington in two weeks for the 1983 meeting, to be held in a somewhat more auspicious atmosphere than last year's.

In September 1982, the shock waves from Mexico's de facto debt moratorium were still being felt, and the Federal Reserve was expanding the U.S. money supply to ward off a worldwide credit crunch.

This time around, the internation finance system has proved it can cope with an unprecedented level of debt rescheduling, and the short-term problems of many debtor countries have been solved — Mexico being the largest and Yugoslavia, which signed a

➳ IMF: Page 8

Guide to Discount Securities Brokers

American Banker today publishes its first Guide to Discount Securities Brokers, beginning on page 22. The guide lists the name, location, number of offices and active accounts, and the clearing agents for 105 discount brokers in 28 states and the District of Columbia.

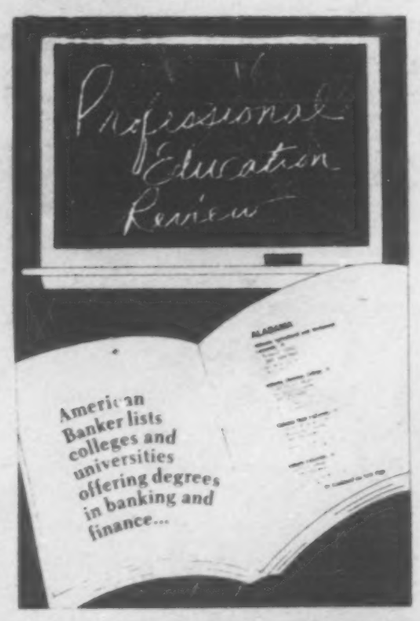
A separate table on page 21 lists discount brokers that have been acquired by banks or bank holding companies and the date of regulatory approval of the purchase.

With more than 600 banks and

➳ Guide: Page 21

INSIDE

Focus on Education


Professional Education Review
American Banker lists colleges and universities offering degrees in banking and finance...

American Banker today lists colleges and universities that offer graduate and undergraduate degrees in banking and finance. See page.....9.

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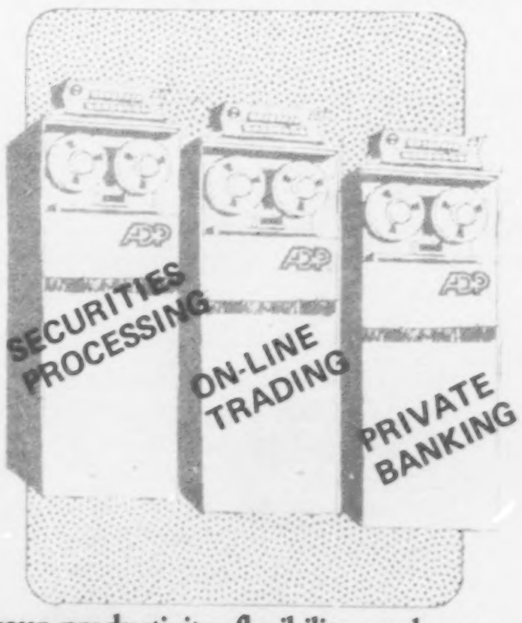

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Discount Brokerage Is Here to Stay, and Banks Can Win at the

By MARK D. COLER
and ELLIS M. RATNER

NEW YORK — It's a low-margin business, but the volume is high and the risks are low. Does that sound familiar? It should. There used to be a business like this called banking.

This one is called discount brokerage. And the similarities between the two businesses may explain why bankers are turning out to be naturals as discount brokers.

Skeptics claim that bank discount brokerage is a passing fad — too many banks chasing too small a market — that will end in a serious shakeout when the next sustained bear market arrives.

However, a just completed survey of the industry leads us to conclude that bank brokerage is no passing fad, but a major and permanent shift in the structure of the brokerage industry. Here are just a few of the survey findings that led us to this conclusion:

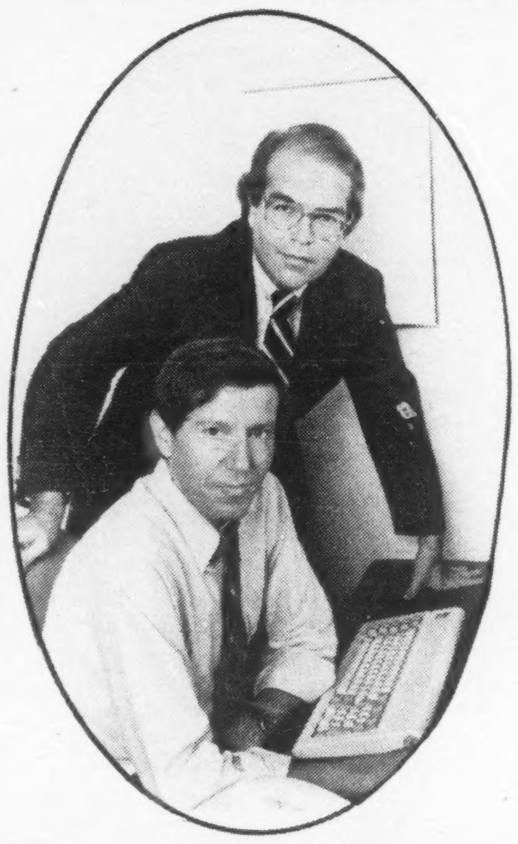
Banks and thrifts have signed up discount clients at a rate in excess of 10,000 a week over the past few months, and this rate is not likely to diminish during the next year.

In addition, through acquisition of discount firms, banks and thrifts as a group have or will acquire almost another 800,000 to 1 million clients.

Sales plans are meeting or exceeding expectations in 70% of the banks and thrifts we surveyed. Only 12% are not at least meeting their marketing goals.

Based upon this and other information developed in the survey, we project that banks and thrifts will handle at least one-quarter of the retail stock trades in the country within three years.

Banks and thrifts are entering the discount brokerage business at a faster rate, and with greater success, than most experts predicted just nine months ago, say Mark D. Coler, seated, and Ellis M. Ratner, president and executive vice president, respectively, of Discount Brokerage Advisory Services Inc., a New York consulting firm. This article is based on research conducted for American Banker and for two books they will publish this fall.



Tapping the Mainstream Investor

Underlying these impressive statistics is staying power that skeptics have underestimated. That's because the doubters see bank discounters in conventional terms — as 2,000 new entrants to an already crowded business. A more accurate picture is to look at bank brokerage strictly as a new product line.

Like any other product line, you can often get the vendor to stock your shelves, then go in for practically no costs except marketing. That makes for staying power. "Would you drop the service if you weren't turning a profit in two years?" we asked one community banker. "Hell no," he said, "I've got nothing invested in it."

Some of the larger banks are investing, but their investments are comparatively small, show every prospect of turning a tidy profit, and are attracting a surprising number of new customers.

Bank brokerage at a discount is different from discount brokerage. It is tapping the mainstream American investor and producing some startling results:

- In California, Security Pacific National Bank expects to have 125,000 clients by yearend through acquisition and direct sales, and they haven't even tapped their branch system yet. James Quandt, executive vice president of Security Pacific Brokers, estimates the branches will eventually yield another 40,000 to 50,000 clients. The results have been so good that Security Pacific will increase its ad budget several fold next year.
- In San Antonio, the $300 million-asset Broadway National Bank, with no branches, has picked up nearly 1,000 clients since March by being the first in south Texas to offer discount brokerage.
- In Pompano Beach, Fla., the $350 million-asset First Bankers of Florida NA got a jump on its competitors by offering discount brokerage last fall. It attracted more than 1,500 clients through only an initial ad campaign and minimal customer mailings. The bank broke even in six months, and it now expects to triple its clientele in a year.

From what we are seeing, it is only a matter of time before there will be a bank discounter in every city and town that supports a Merrill Lynch Inc. or a Shearson/American Express Inc. — and in quite a few that don't. We'll also hazard a guess that when a bear market returns, as it inevitably will, there will indeed be the shakeout that skeptics have predicted. Someone will have to leave town. But don't bet it will be the banks or thrifts.

"We should know by the end of 1985," a senior partner in a well-known securities firm told his former associate now heading a bank brokerage operation, "whether you people will dominate the retail market." At the rapid pace of the last six months, the results may be in a lot sooner.

This is not to say that every bank's experience with discount brokerage has been a happy one. When asked whether their projected clients would increase substantially over the next year, one banker's reply was, "They had better if we want to keep our job."

Another medium-size bank set up placards in its lobbies, sent out statement-stuffers supplied by its wholesaler to thousands of depositors, and sat back to wait for the accounts to pour in. Bank officials are still waiting, and several months after starting, they have signed up a total of 20 accounts.

No Investment Advice

While most have had a happier experience, the degree of success in attracting clients and reaching break-even points varies substantially, even in similarly situated banks. In the end, as one broker said, "It's a business, like any other." Some do it better; some do it worse. In the balance of this article, we'll try to suggest how you can do it better.

You don't have to call it "discount brokerage." Many institutions just call it "brokerage," because they feel that "discount" has a bad connotation.

Whatever you call it, our advice is this: be sure it is discount brokerage that you are offering — good service, good execution, good reports, but absolutely no solicitation or investment advice.

This conclusion is at odds with a major study conducted by the American Bankers Association, which identified nondiscount securities brokerage as a promising area. It is also evidently at variance with the 80 thrifts that have elected to offer independent investment advice provided by Value Line Inc. and 25% off full-service commissions through Tampa-based Invest.

It is clearly at variance with Prudential-Bache Securities Inc.'s offer to put a broker in your lobby in exchange for a slice of the resulting commissions.

The last place that you want a broker offering investment advice, we believe, is in your lobby. It's all very well while the sun shines and the market rises. But when the bears return, and even the best-researched stocks drop 40%, that investor will forget your clear disclaimers about the risk of stock investment. But he'll remember very well the lobby where he bought that stock.

If you're going to play the brokerage game, play it on your own turf. The beauty of discount brokerage is that it is your turf — a pure transaction service — you take an unsolicited order, execute it, report back, transfer the funds. You can readily run it with bank personnel as an agency, or if you're making a larger commitment, with personnel drawn from the back offices of the brokerage firms whose salary levels and orientation are compatible with those of banks.

With discount brokerage, there is no risk of well-intended, well-researched advice gone wrong because the market is down. If it is run right, there is little risk of a backfire — of losing that good customer for a $10 commission.

Michael Gusik knows that. Mr. Gusik has been running the discount arm of the $10 billion-asset statewide Barnett Banks of Florida since January. The company has thousands of clients, yet to date its list of unresolved customer complaints has one entry.

Setting Up the Operation

The first issue you face is how to set up the operation. Let's start by eliminating "Option 3."

At the U.S. Treasury Department, Option 3 was thrown into a memorandum for the secretary to display the breadth of our analysis and to make the more realistic Option 2 look good. In banking, Option 3 is setting up your own discount brokerage from soup to nuts, from taking orders right down to having personnel on the floor of the New York Stock Exchange. No bank that we know of has ever started this way, though Security Pacific, once it became familiar with the business, moved to buy its own seat on the NYSE.

If the acquisition of an existing discounter is an attractive option for you, plan on moving fast. "The window for quality acquisitions is closing," says Security Pacific's James Quandt. He certainly should know, since he helped drop it a few notches through several current and pending acquisitions.

"It should be closed by next year," he says. This assessment makes sense: Of the approximately 120 discount brokers in the country in our May survey, we see only a fraction of these that would be a good fit for most financial institutions.

For most banks and thrifts, discount brokerage begins with the selection of what we call a "brokerage wholesaler." We use this term because it is easiest to think of setting up a discount brokerage service as retailing a product you bought at wholesale. At a minimum, you will use another firm to execute trades on the floor of the exchanges, to clear those trades, and, in all likelihood, to handle the paperwork. Call this Option 2.

But you can't call these wholesalers "clearing houses" since some are intermediaries between the bank and the actual clearing house. Strictly speaking, even the largest wholesaler, Fidelity Brokerage Services Inc., is an intermediary since it does not clear and execute all its own trades.

The good news for banks and thrifts is that the number of brokerage wholesalers is expanding rapidly. We know of about 25, and new ones seem to join the ranks each week. This means a wider variety of options and better terms.

Agency Route a Possibility

For example, 15% of commission revenues was once the norm for banks acting as agents for brokerage wholesalers. Now a bank can get 30% in some cases from a good wholesaler, with no front-end costs.

If you want to go into discount brokerage with no money down, go the agency route. You send out account forms, help open the account, answer a few questions. You may also elect to take your customers' orders. Your wholesaler essentially does everything else. He holds your client's cash, executes and clears the orders, provides the confirmations for each transaction and the monthly statements for each active account. In theory, he provides you with all the support you need, so that all you have to do is sign up the customer.

Your only cash investment is marketing costs and any legal fees. It can be run with minimal staff. Since marketing costs can be kept closely in line with profits, your out-of-pocket risk is minimal.

So too is your share of commissions, typically 15% to 20%, although sometimes 30%, depending on your wholesaler. In a normal market, your cut of the gross commission income might average $30 to $60 per account per year.

Private vs. Wholesaler Label

If you don't care whether your clients call you or your wholesaler, then you'll want to work with a wholesaler who offers an 800 number your clients can call. Then you just sign up the accounts; they deal directly with the wholesaler.

While this is the easiest means of entry and the least expensive to staff,

Game If They Play It Smart and Define Their Goals

some bankers feel it leaves them too far out of the picture. Their concerns range from fear that the client will come to identify with the wholesaler and that some wholesalers may steal their customers to regional considerations. "I don't know about other parts of the country," says one banker, "but around here people want to deal with their bank, not some Yankee-talking guy."

If these concerns outweigh the convenience factor, then you should be shopping for a wholesaler who offers what we call a "private label" agency. The customer calls the bank, who then calls the wholesaler. The confirmations and monthly reports are then, typically, issued by the wholesaler, bearing the name of the bank and a generic-sounding subsidiary.

The other principal justification for the private-brand approach is to permit you an easy transition from an agency to full discounter. If you may eventually want to go this route, a private brand is an easier departure point. If you've been selling the merits of a wholesaler all along, you may have a problem when you want to launch your own service. But if the customer's dealing with you, he's not aware of the switch.

Full Discounter

If you're prepared to invest $100,000 to $250,000 or more in start-up and annual costs the first year, and similar amounts thereafter, then you may wish to become a full-fledged discounter. You take the orders, give quotations, and send them in on your own equipment. The paperwork, monthly reports, and so forth will normally be handled by your clearing firm unless you elect to do them in-house or by using a service bureau.

You'll typically need a minimum of two to three people to run the operation, and most banks use more. A volume of 15 trades per day is sometimes cited as the break-even point, although clearly the level depends upon many factors.

If you take this approach, you are as much a full-fledged discounter as any you see in the newspaper, and operating in the same manner as most. If you have the volume to support the overhead, this can be a very profitable little business. Your gross profit on each ticket (after clearinghouse costs but before your overhead) on a typical $65 trade might rise from the $10-to-$20 range, depending on which wholesaler you used, to somewhere in the vicinity of $40. When the volume is there, that extra $20 or $30 can do wonders for the bottom line.

Apart from profits, the key advantage of becoming a full discounter is control over most aspects of your relation with the customer: order taking, commission levels, and everything else except execution and clearing. Even here, you have substantial control since you can shift clearinghouses if you become dissatisfied with terms or service. This is the approach that the largest banks, some medium-size ones, and a few smaller banks have taken.

Monitor Commission Levels

Information on how banks and thrifts are pricing is based on our survey as well as a discount brokerage advisory services data base of more than 12,000 stock and option commissions across the country, drawn from the commission schedules of over 200 banks and security discount brokers.

To date, no "commission wars" have broken out. Bank pricing is cautious and clustered in a much narrower range than discounters as a whole. A bit of commission competition is showing up, however, in high-value transactions.

A small but significant number of bellwether banks have adopted a "transaction" approach, with commissions levied at a flat charge per share.

There are signs of incipient regional patterns, with commission pricing adjusting to local competition and demand.

Price your commissions as high as you can, as long as you can. Banks and thrifts have every reason to belive that they are offering a premium product with stability that commands a modest premium. On the other hand, even a premium product can get out of line if enough other banks are offering a product perceived as similar, so monitor commission levels and new competitive conveniences being offered in your market.

Beware that, unless you are in an unusually isolated market, your actual or potential competition is not just Merrill Lynch or Fidelity. In any city where the Wall Street Journal, Barrons, or the like is sold, your best potential customers are being courted by out-of-towners with 800 numbers. Watch their rates and services, too. They draw clients from many states. Discount brokerage is a telephone business, so this long-distance courtship can be very effective.

And the "800 competition" could intensify shortly. Some of the money center banks have indicated they will step up their push for nationwide discount brokerage accounts through various means, including loan offices, the media, and statement stuffers in Visa card communications.

Organizational Challenges

Two major organizational problems arise here: meshing personnel out of the banking and securities industry, and getting disparate parts of the bank to work together.

"I feel like an island between the bank and Fidelity," said the manager of a discount brokerage division, newly recruited from the securities industry. "If you keep every record that every bank wants you to keep, you will end up keeping records and not doing any business."

As newcomers moving from a less-structured environment, securities people may be unable or unwilling to fight the battles of corporate politics, and may need a helping hand. One dismayed broker was unable to get his bank's marketing department to include even a single statement stuffer in the bank's mailings. They told him that the clients were saturated with other matters.

Your staffing options are vastly different in New York than in Sioux City, but if you're running more than an agency you'll need a good office manager with experience in the bank or drawn from the operations room of a securities firm. Registered representatives are an asset when available, but they are not necessary.

Having at least one "Indian" is advisable. As a former boss at the Treasury once told me: "If you're all chiefs, you can spend a day deciding who goes out to get the coffee." This is an operation where many tasks are akin to getting coffee.

"We want to be overstaffed," said one successful bank broker. What he meant was that banks are less willing than discount brokers to leave clients waiting on the line, or risk customer irritation with occasional poor service. This means that you may have to hire more persons than you anticipated or your vendor projected.

The Role of the Branch

No aspect of the bank offers more of a role for pioneering, or tripping up, than use of the branch system. The intensive saturation of a limited geographic area through branches has no real parallel in the securities industry.

How branches should be deployed with respect to offering advice about accounts is a different issue. In less sophisticated areas, more attention is directed toward the branches, since they are more sophisticated than most of the clientele. In big cities, it may be the reverse.

One major bank, for instance, tries to steer its clients clear of the branches. "We may lose accounts because people in the branches are not sophisticated," explained one of the bank's managers.

Broker-to-Broker Transfers

"Don't quote me on this, but broker-to-broker transfers from the regional firms in this town take three weeks while the wire houses take one to two months to transfer. They deliberately throw down roadblocks. That is in violation of the New York Stock Exchange rules, but our wholesaler doesn't feel they can do anything about this," said one exasperated banker.

A broker in another city confirmed this account. "It's horrendous," he said. "But it's nothing new. They just don't like losing that account."

Forewarned is forearmed. Tell your clients that their former broker may cause a delay at the outset. They'll blame you by the fourth or fifth week, but at least you can spread it around a bit.

If you have an area with decent demographics, and that fleeting opportunity to be first, take it. You don't have to be the biggest bank in the area. Just be the smartest. Some of the biggest successes we have seen are moderate-size banks willing to be first, and to back their entry with an aggressive ad campaign.

Discount brokerage typically encompasses a group of related areas: stocks, options, corporate bonds, government bonds, and municipal bonds and notes. In a bank context, it is linked with a checking or interest-bearing account of some kind. Taken together, these represent a large slice of the investor's liquid asset pie.

Once you have established a brokerage relationship, the investor will come to you for other financial investments, mutual funds, municipal bond funds and unit trusts, IRA, Keogh plans, commodity futures, tax shelters, etc., some of which banks can currently offer.

The cross-selling potential is real. Our survey confirmed that a substantial portion of the discount brokerage customers who are new to a bank are voluntarily opening checking and interest-bearing accounts. There was also some confirmation of the common-sense notion that customers who sell assets through an institution tend to keep higher balances there.

Few banks have formally studied this yet, but securities brokers will tell you it's true. Among the other cross-selling possibilities that our survey revealed were estate planning services, trust accounts, credit cards, and precious metals.

Discounting is not a bad way of attracting new banking customers as well. Security Pacific has picked up nearly 14,000 new accounts in this manner, as have many other banks. A surprisingly high percentage of the brokerage customers are new to the bank. This is true even when a deposit relationship is made a condition of a brokerage account.

Legislative Outlook

Congress will hold hearings when members return this month. Some favorable legislation has been introduced. So, too, has some restrictive legislation. With a presidential election a year away, however, most members expect little or no substantive action.

The Securities Industry Association will not overturn the Federal Reserve Board's decision to permit bank holding companies to acquire discount brokers. But neither will banks be underwriting revenue bonds soon.

The outlook in Washington is for continued incremental movement toward a financial services community structured within the limits of permissible interpretations, or reinterpretations, of existing law. But no fireworks.

The best thing that banks and thrifts can do now is to "cultivate their gardens." Develop a brokerage relationship with your customers now, within these permissible limits. Then when the financial supermarket opens up, you'll be ready for it.

If your clients are happy with their brokerage relationship, a lot of other things will fall into place. It worked for Merrill Lynch; it will work for you. ■

Bank-Owned Discount Brokers

Discount Broker	Parent	Regulatory Approval
Brenner Steed Inc.	Union Planters National Bank	9/17/82
Kahn & Co.	Security Pacific National Bank	1/5/83
Charles Schwab & Co. Inc.	BankAmerica Corp.	1/7/83
Richard Blackman & Co.	United Jersey Banks	6/3/83
Rose & Co. Investment Brokers	Chase Manhattan Corp.	8/10/83
Commission Discount Corp.	Security Pacific National Bank	not req.

Guide . . .

Continued from page 1

thrifts offering discount brokerage services, and many more waiting to come on line with the product, is a shakeout inevitable in this low-margin business? Not according to Mark D. Coler and Ellis M. Ratner, founders of the New York consulting firm Discount Brokerage Advisory Services Inc.

Beginning on page 20, they argue that bankers should be "naturals" at discount brokerage, and they describe some of the successes of existing bank brokerage operations. They also provide how-to suggestions for banks just entering the business. ■

NOTE

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Cover 1, p.20-23.